

SHORTCOMINGS IN THE IMPLEMENTATION OF TAX REFORMS

Yuldasheva Umida Asanaliyevna

Docent at the “International Finance Credit” Department of Tashkent Financial institute

The first problems of the reforms can be seen in the rate of taxes. To be more precise, VAT rate was appointed at 20 percent. Yet, the first version of the tax reform concept envisaged a rate of 12 % of this tax. Firstly, the authors of tax concept aimed for the rate of neighbor countries, Kyrgyzstan and Kazakhstan. Secondly and more importantly, it might enable small enterprises to move to common taxation system more easily.

Yet, in fact:

– the legalization of business and the transition to a common taxation system were less than expected after reforms. The business has been active in avoiding VAT, including in the form of business grinding, hiding revenue, re-registration as a new legal entity;

- some types of local goods and services have been less competitive than neighboring countries;
- as the tax base decreases, budget revenues may decline.

Many of the problems we faced last year in transitioning to the new system of taxation were due to the reluctance to reduce the VAT rate.

Other issues, which were observed during the tax reform.

Unfortunately, some of the tasks set out in the June 2018 presidential decree were somehow eroded.

1. A new version of the Tax Code were not developed. But it took half a year to do that. The changes to the code in December 2019 would not solve many problems with the new tax system. This was a big blow to the reforms.

2. The problem with VAT on agricultural products produced by themselves was not solved at the beginning of the year. The problem was that agribusinesses did not pay VAT, and consequently, catering and trading companies that buy and process their products could not be considered as members of the value chain. As a result, the tax burden on these businesses would increase. In turn, there were good options to solve this problem, but they were ignored.

3. The plan for simplification of VAT and income tax calculation and payment was not implemented. The registration of these taxes remained difficult for both taxpayers and tax authorities during the previous year. This hindered successful tax reform.

4. Tax preferences were not optimized. Many tax incentives were ineffective and harmful: they kill competition (some are privileged, some don't) and the state budget was reducing revenues. It is no coincidence that the President reiterated the issue of optimization in his December 29, 2018 statement: "At the expense of reducing the tax burden, it is necessary to introduce a fair tax system for all people, and gradually eliminate the tax benefits."

5. Contrary to the concept of tax reform (with a single tax rate of 4 %), different tax rates for different sectors of the economy were set (“Forecast of main macroeconomic indicators and parameters of the State Budget of the Republic of Uzbekistan for 2019). and the budget budget for 2020–2021 ”. In particular, catering in cities with a population of over 100,000 people pay a single tax at the rate of 8 %.

6. A number of important provisions of tax legislation were approved without any discussion. They were:

- simplified VAT system;
- introduction of excise tax on mobile services, increase of excise tax on cigarettes produced in the territory of the Republic of Uzbekistan;
- introduction of a single tax payment to individual entrepreneurs with a turnover of more than 100 million, but less than 1 billion. Why was this category of entrepreneurs sole tax payers? However, one of the main objectives of the reform was to reduce the tax on turnover (in this case it expanded).

Now let's turn to numbers in order to see what kind of results have been achieved. According to operative data, in 2019 the revenues of the state budget and state trust funds will reach 137 trillion soums (26.1 % of GDP), which is 27 % more than in 2018 (in 2018, revenues amounted to 108 trillion soums or 26.5 % of GDP). Instructions on the implementation of the state budget execution software, known for its achievements in 2019, revenues amounted to 112.1 trillion. Production of soums increased by 1.4 times compared to 2018 (79.1 trillion soums). At the same time, the revenues of the state budget for GDP development increased from 19.4 % to 21.4 % or 2 % of GDP.

State Targeted Funds, 29 trillion soums in 2018 (7.1 % of GDP preparation) The process of creating 24.9 trillion soums in 2019 (4.8 % of GDP). At the same time, the income is related to the income, which is added to the tax-related people.

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In 2019, the reform of the tax system began, which provides for significant changes in tax policy and improvement of tax administration. The large-scale reform, which will take place in the short term, has covered all tax instruments. For example, a limit was imposed on the payment of value added tax on the basis of turnover, rather than on the basis of the number of employees. Measures have also been taken to significantly expand the tax base by increasing the number of taxpayers and abolishing tax and customs benefits.

In 2019, fixed tax revenues will reach \$ 659 billion. UZS or 36 % less than in 2018, which is due to the reduction of rates by an average of 30%, the introduction of a single tax payment criterion, as well as the reduction of activities that can be carried out by individual entrepreneurs.

According to the results of 2019, the amount of income tax will be 16.4 trillion soums, which is 5 times more than in 2018 (in 2018 – 3.3 trillion soums). Increase in profits of large companies (more than 6 trillion soums in 2019) due to the transition of the republic's mining companies to the new tax system, as well as the abolition of mandatory deductions of 3.2 % of turnover, reduction of the single social payment for non-state taxpayers (25 % to 12 %), the increase in the number of taxpayers was the main factor in the increase in income tax revenues.

Revenues from new income taxpayers (41.2 thousand enterprises) amounted to 1.6 trillion soums, or about 10 % of the total revenue.

At the same time, the income tax rate was increased from 12 % to 15 % in order to partially compensate for budget losses from the reduction of the value added tax rate. It is estimated that the losses from the reduction of the value added tax rate will be about 11 trillion UZS, additional income tax revenues will amount to 2 trillion soums.

The increase in the income tax rate is also explained by the fact that income in the form of wages is currently at the rate of 24 % (12 % - personal income tax and 12 % - a single social payment), and the income of the founder of a legal entity - 16.4 % (profit income in the form of tax and dividends are taxed at the source of payment). By itself, it is more profitable for the owner to receive dividends than to receive wages.

Additionally, an increase in the income tax rate to 15 % will increase the total tax burden to 19.3 %, which is closer to the tax burden on income in the form of wages.

The reduction of the tax rate on dividend income from 10 % to 5 % (for both legal entities and individuals) in addition to income paid to non-residents did not lead to a decrease in revenues from this source. In 2018, revenues will reach 616.1 billion. In 2019, they will amount to 838.7 billion soums.

In order to introduce the principle of mandatory calculation and payment of land tax and property tax, as well as tax on the use of water resources, from January 1, 2019, all businesses, including legal entities with a turnover (income) of up to 1 billion soums, began to pay these taxes. At the same time, in 2019, the property tax on legal entities will be reduced from 5 % to 2 %.

Reducing the corporate tax rate from 5 % to 2 % will increase revenues by \$ 1.9 trillion. sum 1trln. soums. As a result of the increase in the tax base (7 times) due to the coverage of all business entities with the payment of property tax, in 2019 revenues from this tax will reach 1.6 trillion. soums. At the same time, revenues from new taxpayers (55,705 enterprises) for 2019 will amount to about 629 billion. soums or one third of the total revenue.

The number of land tax payers from legal entities increased by 5.8 times compared to 2018 and amounted to 74,707 enterprises, the number of taxpayers for the use of water resources increased by 14.8 times and amounted to 50,898 enterprises. Accordingly, for 2019, revenues from land tax from legal entities increased by 298.4 billion soums due to the expansion of the range of taxpayers (for reference: taxable land increased by 388.6 thousand hectares and amounted to 888.6 thousand hectares), water Taxes on the use of natural resources increased by 33.5 billion soums.

At the same time, due to the indexation of the rates of land tax (1.2 times) and the tax on the use of water resources (1.2 times), additional revenues from land tax in 2019 will be 133.3 billion soums. soums, 26.9 bln. soums on taxes for the use of water resources. soums.

\$ 100 billion in taxes on water use Additional revenues in the amount of UZS (according to estimates) were provided by increasing tax rates for industrial enterprises (3 times) and for enterprises specializing in vehicle washing (10 times) from October 1, 2018.

Revenues from subsoil use taxes in 2019 will reach 4.2 trillion. soums and amounted to 12.6 trillion soums. soums:

- Rising prices for precious and non-ferrous metals, changes in tax procedures and exchange rates;
- Changes in tariffs for natural gas produced within the system of Uzbekneftegaz;
- Calculation and payment of taxes not less than fixed rates for certain types of minerals (in particular, rock (edible) salt, limestone for production of cement, limestone, dolomite, marble slabs, raw bricks, construction sand, etc.) order setting.

Revenues from the single land tax in 2019 will amount to 273.1 billion. soums, of which about 40 bln. soums - additional revenues for agricultural enterprises engaged in fruit and vegetable production due to the experience of introducing the calculation of the single land tax for lands engaged in fruit and vegetable production on the basis of the base tax rate and score-quality, taking into account the quality of land.

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ПРОБЛЕМЫ БУХГАЛТЕРСКОГО УЧЕТА ПРОДАВЦОВ НА МАРКЕТПЛЕЙСКАХ

Журавлевич А. В.

***Белорусский государственный экономический университет, г. Минск,
Республика Беларусь***

Научный руководитель: Черноокая Е. В., к.э.н., доцент кафедры

Для белорусских поставщиков рынок маркетплейсов является относительно новым. Активные продажи начались с 2018 года. И на сегодняшний момент остаются открытыми вопросы учета продаж через маркетплейсы, что может препятствовать эффективной работе селлеров.

Маркетплейсы – это онлайн-площадки, позволяющие купить товар разных поставщиков на одной платформе.

К основным преимуществам маркетплейсов, которые привлекают покупателей, что в свою очередь увеличивает и количество продавцов на маркетплейсах, можно отнести:

- отлаженная система добавления новых «поставщиков» и вывода их товаров или услуг на аудиторию;

- посещаются чаще, чем специализированные интернет-магазины;
- все товары и продавцы находятся в одном месте;
- наличие честной системы отзывов и рейтингов, а также их положительное влияние и другие, представленные на слайде.