

CURRENT PROBLEMS OF ENSURING LOCAL BUDGETARY FINANCIAL STABILITY

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Annotation. This article describes the pressing problems of ensuring the financial stability of the local budget in the Republic of Uzbekistan.

Keywords: cash receipts, property, dividend, renta, securities, real estate, agricultural products.

Introduction. Reforms in the budget system in recent years in our republic are considered as the basis for ensuring the stability of local budgets sources of income. Currently, the importance of local budgets in ensuring the financial stability of the territories is growing even more, so it is important to strengthen the income of local budgets.

It will be necessary for the state to make certain expenses for the implementation of its functions and functions, and they will raise funds through taxes and fees. Since taxes are one of the main weapons of managing the economy, experts constantly maintain opinions and opinions about the fact that taxes weigh in relation to gross domestic product.

Effective organization of the activities of local budgets and further increase in the financial stability of local budgets are the most important components of the reform of public finances in the context of changes in the socio-economic situation throughout the various regions of our country and the renewal of the economy. Currently, the issues of reforming and optimizing the management system of local budgets are an important task facing the improvement of budget legislation.

Discussion. The complex development of Regions, its economic potential, foreign investments and the ability to attract innovative technologies are considered largely dependent on the degree of development of Regions. The issues of comprehensive and proportional socio-economic development of regions, districts and cities, effective and optimal use of their existing potential are expressed in the program “on the strategy of Action for the further development of the Republic of Uzbekistan”. It should be noted that the role of local budgets in the complex development of territories is high, the implementation of many territorial projects, the level of timely quality social service to the population is considered dependent on the independence of local budgets and the stability of income [1].

Sustainable finance of the complex development of territories on the basis of radical strengthening and non - centralization of the income base of local budgets - it is our main goal to further improve inter-budgetary relations, strengthen the financial freedom of local public authorities, promote the development of small business and private entrepreneurship, create new jobs and ensure the employment of the population, increase their responsibility in the implementation of specific targeted measures to expand tax potential due to the rapid development of engineering and communication, road and social infrastructure.

In order to ensure the harmony of the budget and social policy in our country, special attention is paid to the issue of effective management of the areas of the financial system, including the budget system and local budgets, which are considered its components. This situation provides the basis for ensuring the positive implementation of state social policy in places, as well as preventing the aggravation of the problems of the territorial economy, as well as improving their financial

capabilities in the conditions of expanding rights and obligations of local budgets [2].

In the socio-economic development of the country, it should be emphasized how important it is to ensure the stability of the local financial system and local budgets and the correct Organization of budget policies. At the present time, when fundamental reforms in our country are becoming more profound, it is a period requirement to make profound changes in the field of Finance and budget, as in all areas of our social life [3].

In the economy, at a time when market relations are increasingly developing, the need for the state to have centralized financial resources to fulfill its permanent duties becomes even stronger. In particular, the formation of centralized monetary funds takes an incomparable place in the situation when Uzbekistan sets itself the task of building a democratic civil society and entering the ranks of developed countries with a market economy. Local state governing bodies are an important component of the structure of a Democratic state. They are obliged to have certain property and financial and budgetary rights so that they can fulfill their duties. Local authorities, governors, councils of people's deputies carry out the financial activities of the regions within their competence [4].

The system of local budgets makes it possible to fulfill local requirements and needs, as well as to perform them in close connection with the implementation of the activities carried out by the state in a centralized order. Further improving the relationship, the connection between the Republican and local budgets, undoubtedly the economic development of the regions, is to eliminate as much as possible the economic imbalance between them. In addition, the real state of these works has not yet been fully studied, although several works have been carried out in the field of searching for new sources of receipts to local budgets, introducing a progressive system of tax collection and improving the basis of existing tax revenues [5]. For this reason, it is necessary to research and analyze the issues of effective formation of local budgets. The above-mentioned issues determine the relevance of the article.

Result. The main component of the financial system of regional state governing bodies is the local budget. In addition to being the main sector of the country's financial system, local budgets also provide financial resources in the implementation of the economic, social and political functions of local bodies in front of them. The main financial basis of the activities of regional governing bodies is due to the fact that the effective implementation of the tasks assigned to them as local budgets are considered, they have financial resources. Through local budgets, the socio-economic development of the territories is provided with financial funds. Therefore, the Coordination of income and expenses of the local budget is important in the development of the Republic and its territories. The local budget is a component of the economic category of the state budget and, in the economic sense, is a centralized Monetary Fund of the state, which is necessary to ensure the fulfillment of its duties and functions by the territorial governing bodies. In legal terms, however, the local budget is a statutory form of creation and expenditure of a Monetary Fund designed to financially secure the duties and functions of local governing bodies [6].

In our opinion, the Republican and local budget fulfill an urgent task in the financial regulation of the national economy of the country, the planning of budget revenues and the effective organization of financing processes from the budget.

The share of large tax revenues in budgets of all levels is determined from the high budget. In this case, it will not be possible to set receipts to the local budget for the next years. Because this indicator can change over time. For example, if the number of production enterprises and production in the district increases, and the tax deduction they pay also increases, then next year the deduction will be reduced due to the expansion of the tax base. In this situation, the district cannot achieve economic growth. We are sure that the proposals and recommendations given by us will improve the

functioning of budgets of all levels in Uzbekistan and ensure their financial stability. Now studying scientific heritage, socio-political activities and acquaintance youth charity of our above-stated ancestors is considered one of the main urgent objectives of the modern intellectuals.

Conclusion. The role of local budgets in the socio-economic development of the Republic is further increasing during the period when Uzbekistan is implementing economic and social reforms. Government budget spending has been growing in recent years. Just as there is also a greater increase in local budget spending compared to the increase in state budget spending.

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