

The place of revenues from individuals in budget revenues

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Abstract: *Economic reforms in Uzbekistan in the implementation of which, first of all, further tax policy improve, reduce the types of taxes, one of the important tasks is to simplify their calculation mechanisms. Taxes are the central source of funding in the public revenue system. Taxes are introduced through tax legislation. Taxes are mainly of fiscal, economic, and social significance. While the formation of state budget revenues has a fiscal function of taxes, various incentives are provided to stimulate the development of certain sectors, and social tasks are solved by exempting low-income people from taxes and financing them from the state budget.*

Keywords: *Income tax payers, income of individuals, property income, budget.*

Income tax payers are residents of the Republic of Uzbekistan and non-residents of the Republic of Uzbekistan who receive income from sources in the Republic of Uzbekistan.

A tax resident of the Republic of Uzbekistan is an individual who has been in the Republic of Uzbekistan for more than 183 calendar days during a 12-month period beginning or ending the tax period for which the relevant status is established.

Taxable base - the average annual residual value of taxable items (average annual value) by adding the residual values (average annual values) of taxable items as of the last day of each month in the tax period is determined by the incremental sum as one-twelfth of the amount received. The tax base is determined separately for each taxable item.

The total income of individuals includes:

1) income in the form of wages;

All payments (salaries, bonuses, surcharges, compensations, etc.) accrued and paid to employees who have an employment relationship with the employer and perform work in accordance with the employment contract (agreement), are included in the salary. is recognized as income.

2) property income;

Property income of individuals includes interest payments, dividends, rental income, income from the sale of property and other income.

3) income in the form of material benefits;

Income in the form of material benefits includes the payment by the tax agent of goods (services), property rights in the interests of the taxpayer, the amount of debt of an individual to the tax agent written off by the decision of the legal entity, etc.

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4) other income.

Other incomes of individuals include pensions and benefits, financial assistance, benefits, and more.

Income tax payment:

- 1. source of income;**
- 2. based on the income statement.**

Payment of personal income tax at the source of income means that it is paid by the legal entity (source of payment) that provides taxable income to the individual.

For example, in an employer-employee relationship, the source of income is the employer. Dividends are a source of income for the company. Therefore, the calculation and payment of income tax are carried out by legal entities. In this case, the individual earning income is free from the obligation to pay additional taxes.

Non-deductible income of individuals (lease of property, sale of property, income received outside the territory of Uzbekistan) must be declared.

Pursuant to Part 1 of Article 393 of the Tax Code of the new edition, the taxable income of individuals who are residents of the Republic of Uzbekistan on the basis of the declaration includes:

- property income, if this income is not taxed by the tax agent in accordance with this section;
- Income received as royalties for the creation and use of works of science, literature, and art;
- income in the form of material benefits, if this income is not taxed by the tax agent;
- Income from sources outside the Republic of Uzbekistan;
- income from non-tax agents;
- income received by individuals specified in the third part of Article 385 of this Code, when they choose the procedure for payment of tax on the basis of the declaration of total annual income;
- other taxable income that is not withheld by the tax agent.

In accordance with Article 397 of the Tax Code, the declaration of total annual income must be submitted to the state tax service body of permanent residence no later than April 1 of the year following the reporting year and the amount of income tax in accordance with Article 398 of this Code Must be paid no later than June 1st.

Taxpayers who receive non-taxable income from the lease of property at the source of payment, as well as this Code

Individuals referred to in paragraph 3 of Article 385, who pay taxes on the basis of the declaration of gross annual income, shall submit the declaration of gross annual income within the prescribed time limits, as well as the initial declaration within the following periods:

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1) taxpayers who receive income from the lease of property - within five days after the end of the first month from the date of income from the lease;

2) individuals who pay taxes on the basis of the declaration of total annual income specified in the third part of Article 385 of this Code - no later than February 1 of the current year.

Newly registered business entities - the business entity must submit an initial declaration by the end of the month of state registration.

The initial declaration is not submitted when the real estate lease is registered with the tax authorities.

In the event of loss of income from the lease of the property, the taxpayer shall notify the tax authority of the place of permanent residence in writing.

Individuals who receive income from the lease of property pay the tax on a monthly basis until the fifteenth day of the month following the month in which the income was received, based on the initial tax return or notification of the tax authority.

Income of an individual who is a resident of the Republic of Uzbekistan shall be taxed at the rate of 12% in accordance with Part 1 of Article 381 of this Code.

Minimum rates of monthly rent for individuals who lease property, approved by Annex 8 to the Law of the Republic of Uzbekistan dated December 30, 2021 "On the State Budget of the Republic of Uzbekistan for 2022" No. 742 marked.

Taxpayers

Individuals, including foreign citizens, whose property is recognized as the object of taxation in accordance with this Tax Code, as well as in the case of a legal entity, unless otherwise provided by international agreements of the Republic of Uzbekistan. Dehkan farms are recognized as taxpayers of property tax levied on individuals.

If it is not possible to determine the location of the owner of the property, as well as in the event of the death of the owner of real estate, the person who owns and (or) uses this property is recognized as a taxpayer.

Object of taxation

- 1) houses, apartments, country houses;
- 2) non-residential real estate for business and (or) income purposes;
- 3) unfinished residential buildings.

Unfinished construction of objects not completed within the normative period specified in the design and estimate documentation for the construction of this object, if the normative period of

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construction is not specified, the permission of the body authorized to build this object is obtained. includes facilities that have not been completed within twenty-four months of the month;

- 5) car parks, as well as other buildings, structures and structures, which are inextricably linked to apartment buildings.

Tax base

The tax base is the cadastral value of taxable items determined by the state registration of rights to immovable property.

The tax base for the calculation of taxes can not be less than 42 million soums.

In the absence of the value of the object of taxation determined by the authorized body for the assessment of property of individuals, the conditional value of the property in the cities of Tashkent and Nukus, as well as regional centers - 210 million soums, in other cities and villages. and in other places - the tax base in the amount of 82 million soums.

If one individual is a taxpayer for more than one taxable item, the tax base is calculated separately for each item.

In conclusion, The effective management of taxes and taxation processes is very important for the long-term development of the economy. Because it is impossible to create a tax system of the country without effective management of taxes and taxation. Without taxes, it is impossible to imagine the country's economy at all. In addition, it should be noted that as a result of the fiscal policy pursued in our country, the doors to the private sector have opened wide opportunities. In particular, the reduction of the tax burden from year to year allows taxpayers to re-use more funds in their activities, and thanks to the benefits and preferences provided to them, more efficient organization of activities and the introduction of new innovations. there is an opportunity to put the verses into practice. This is effective for the further development of our country in the future.

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