



IMPROVEMENT OF LEGAL ASPECTS OF REGULATION INCOME TAX

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Abstract. The article highlights the importance of taxation of enterprise profits, features of the formation of the tax base, the relationship between regulating the profit tax base in modern conditions, and directions for improving the legal regulation of income tax relations. It is also based on the need to assess the structure of legal documents regulating the profit of an enterprise, the nature of the income tax, not only from the point of view of periods, but also from a legal point of view.

Key words: profit, income tax, tax base, taxpayer.

Фойда солиғини тартиб солишнинг ҳуқуқий аспектиларини такомиллаштириш

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Аннотация. Мақолада корхоналар фойдасини солиққа тартибнинг аҳамияти, солиқ базасини шакллантиришнинг хусусиятлари, ҳозирги шароитда фойда солиғи базасини тартибга солиш муносабатлари, фойда солиғи муносабатларини ҳуқуқий тартибга солишни такомиллаштириш йўналишлари ёритилган. Шунингдек, корхона фойдасини тартибга солиш қонун ҳужжатлари таркиби, фойда солиғи моҳиятини ўрганишда унга нафақат даврлар нуқтайи-назаридан, балки ҳуқуқий жиҳатдан баҳо бериш лозимлиги асосланган.

Калит сўзлар: фойда, фойда солиғи, солиқ базаси, солиқ тўловчи.

СОВЕРШЕНСТВОВАНИЕ ПРАВОВЫХ АСПЕКТОВ РЕГУЛИРОВАНИЯ НАЛОГА НА ПРИБЫЛЬ

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Аннотация. В статье освещено значение налогообложения прибыли предприятий, особенности формирования налоговой базы, отношения регулирования базы налога на прибыль в современных условиях, направления совершенствования правового регулирования отношений по налогу на прибыль. Также в его основе лежит необходимость оценки структуры правовых документов, регулирующих прибыль предприятия, характер налога на прибыль не только с точки зрения периодов, но и с юридической точки зрения.

Ключевые слова: прибыль, налог на прибыль, налоговая база, налогоплательщик.

Introduction.

Income tax has been serving as the main and important source of revenue generation of different levels of budgets. It is important as a means of distribution and redistribution of generated income. Based on this, it can be said that the income tax has not been neglected like other types of taxes.

While the horizons for the future revival of the tax system in relation to certain types of taxes, in particular, income tax, are slowly becoming clearer, the current operating conditions for income tax payers remain unfavorable.

The loss of random, but sources of well-being (inflation, ultra-high profits obtained through the sale of innovative products (goods, services)) in modern conditions is not yet guaranteed. At the same time, it turns out that when taxpayers create reserves "for a rainy day," the hope that this day will never come dominates, apparently. As a result, the easily predicted "profitable diet" came as a surprise to a significant part of income tax payers, if not completely, then at least unpleasantly, when, despite all the positive efforts created, income tax payers do not fulfill their tax payment obligations, are debt taxpayers.

Obviously, under such conditions, taxpayers' painful perception of measures aimed at increasing regulatory requirements is quite natural. Of course, on the other hand, the pace of reforms in relation to the regulation of the tax base should be temporary. However, there is no doubt that transformations must be carried out.

Literature review.

In recent years, the progress achieved as a result of improving the income tax mechanism increases the influence and efficiency of tax relations, increasing budget revenues, and its role in the formation of a surplus budget, leading to the formation of more transparent tax relations in front of the world community.

In this regard, the theoretical views of the economist J. Keynes on this issue are noteworthy. According to his theoretical views, taxes play an important role in the economy regulation system of the state. According to him, taxes are used as the main financial resource for investment through the budget system, stimulating economic activity (Бард, Павлова, и др., 2004).

When studying income tax and its nature, it is necessary to assess it not only from the point of view of periods, but also from a legal point of view. Although many problems were raised and studied in the formation of profit as a tax object and the development of its legal basis, both in the economic ideas of the representatives of the classical economic school A. Smith, D. Ricardo (Fiaschi & Signorino, 2003) and in the economic ideas of the representatives of the latest economic school J. Keynes, A. Marshall. There are no ideas about profit, its organization and the promotion and regulation of its rational use. However, since ancient times, the mechanism of regulation of income tax by means of taxes did not exist to a certain extent. Instead of the term "profit", the term "income" has gained special importance. According to him, its implementation did not cause great difficulties. In this case, the legal justification of the payment procedure of the income tax, in turn, sheds light on the role of this type of tax in the tax system and in the organization of budget revenues (Marchionatti, 2003).

Analysis and results.

The urgent need for this is due to at least two circumstances. Firstly, without an adequate system of regulation and control, the normal functioning of the tax system in the broad sense of the word is impossible, if we mean the achievement by taxpayers of that degree of stable public trust, which is the minimum necessary for an income tax payer. For the complete deduction of income tax is not only the self-defense of the taxpayer, but also the creation of an additional condition for the creation of new jobs, which can lead to a positive solution to social problems. Secondly, without adequate regulation and control of the payment of income tax, the tax system cannot be perceived by its partners from the world community as a positive system. The lack of

full control over income tax payers, in accordance with internationally recognized rules, is a warning signal for market developing countries.

It should also be mentioned that the defectiveness of control over income tax is considered not just as a private problem of the tax inspectorate of a specific administrative-economic territory of the country, but to a large extent - as a defectiveness of the general system of tax regulation, without which, obviously, a full-fledged economic system cannot exist, because only the tax potential of the administrative-economic territory and its budgetary potential can form a full-fledged economic system.

With such assessments, the prospects for active influence on the tax system under the influence of healthy capital, which is the main support of the tax base, and in general, the prospects for the integration of a specific economic territory into a unified financial and economic system are significantly less favorable. This is a complex aspect of the problem at the level of administrative and economic territory.

Therefore, it seems appropriate to consider some of the most pressing issues of regulating both the financial and economic activities of income taxpayers and regulating the tax base and income tax payments. All these questions can be combined into three main groups:

- optimal parameters for the sufficiency of profit for the formation of the tax base for income tax;
- a system of economic standards, i.e. tax rate for income tax;
- structure of the taxpayer's activities regarding income tax.

Profit and its size of the tax base served are assessed through the taxpayer's expenses. Domestic enterprises are characterized by sufficient profit. Profit sufficiency formally and essentially belongs to the second group of issues (financial and economic standards that help determine the economic principles of the income tax rate). However, taking into account the special place of this type of tax regulation in the general regulatory system, as well as its special relevance at the present time, this group of issues should be identified as a "separate proceeding".

Assessing the sufficiency of profit to form the taxable base for income tax should include three main points:

- calculation of the amount of actual profit;
- calculation of the amount of profit minimally necessary to adequately cover the risks assumed by the taxpayer. In this case, the level of required coverage is set by regulatory standards;
- comparison of the actual and required (necessary) amount of profit subject to taxation under income tax (the amount of the latter is determined in accordance with the regulation "On the composition of the costs of production and sale of products (work, services) and the procedure for the formation of financial results") (Resolution, 1999); the amount of profit subject to taxation, which is the result of tax relations, is the conclusion about its sufficiency or deficit (deficiency). It should be noted that the analytical approach to comparison must be effective, and the latter must be expressed, firstly, in the implementation of the profit plan, the tax base should be determined from the actual profit, and in case of non-fulfillment, the tax base should be determined using the planned profit. Only from this perspective of determining the taxable base for income tax can we ensure the efficiency or effectiveness of income tax.

In Uzbekistan, this simplified approach to assessing the adequacy of profit is not currently used. This is due to the fact that among all types of risks, the requirement for sufficiency of profit has not been eliminated. It is time to establish and introduce the concept of "profitable risk" with the subsequent establishment of insurance protection. It is very important. This is a matter for the near future. But, despite this, the State Tax Committee of the Republic of Uzbekistan must make a decision related to the problem of sufficiency of profit for taxation, i.e. income tax. The decision must take into account the amount of profit, that is, within the framework of tax sufficiency. At the same time, it is necessary to touch upon the procedure for calculating the tax base, on the one hand, within the framework of planned profit (operating), and on the other, balance sheet (actual)

profit (the latter should account for the main methodological load of decisions, as well as calculating the degree of profitable risk within the framework of:

- fixed capital;
- working capital;
- capital concentrated on the material and technical base (to strengthen it in terms of return efficiency);
- intellectual capital (so that personnel, relying on their own professional potential, should generate profit and reduce ineffective costs);
- efficiency of the tax rate;
- efficiency of production costs;
- efficiency of production costs;
- effectiveness of the innovative product;
- efficiency of the sales market for the innovative product;
- efficiency of capital productivity;
- efficiency of capital intensity;
- efficiency of remuneration;
- the effectiveness of decisions made, etc., and the list of such indicators can be increased, but each indicator must be measurable and evaluated.

In accordance with the Tax Code, the main expenses are understood as economically based expenses, the value of which is expressed in monetary terms.

Economically justified costs are understood to meet at least one of the following conditions:

- that it is prepared for the purpose of performing income-oriented activities;
- the fact that it is necessary or serves to maintain or develop such business activity and the connection of expenses with business activity is clearly based;
- that it is derived from legal regulations (Tax Code, 2019).

In the current conditions of economic development, each production enterprise has the right to independently choose the policy of profit distribution. This corresponds to the regulatory regulation of the formation and distribution of profits (including budget profits). Otherwise, it will not be possible to successfully move the enterprise in a strong competitive environment. Accordingly, there are the following levels of regulatory regulation of profit (Fig. 1).

Profitability is not only the development of production activity, but also helps to realize many of its social goals, in parallel, it also creates the basis for an increase in budget revenues at various levels.

What results can be achieved when making a decision to determine the real amount of both profit and taxable profit (i.e., the taxable base). Let's consider them in a sequence corresponding to the acuity of perception.

First of all, make a decision to introduce restrictions on the inclusion in the calculation of own funds and the results of the revaluation of fixed assets. Such a decision can cause a sharp reaction and for this reason special explanations are required. However, before special ones, one general explanation should be given, which is necessary for the correct perception of both the one under consideration and all other decisions made regarding profit in the broad sense of the word. We are talking about determining the profit subject to taxation and the factors for assessing its value.

By general definition, profit is one's own funds received from running a business (month, quarter, half-year, year), that strategic resource that can create conditions for its development, absorbs losses if necessary and is one of the most important pricing factors when We are talking about the price of the enterprise itself - the taxpayer, just like any other enterprise.

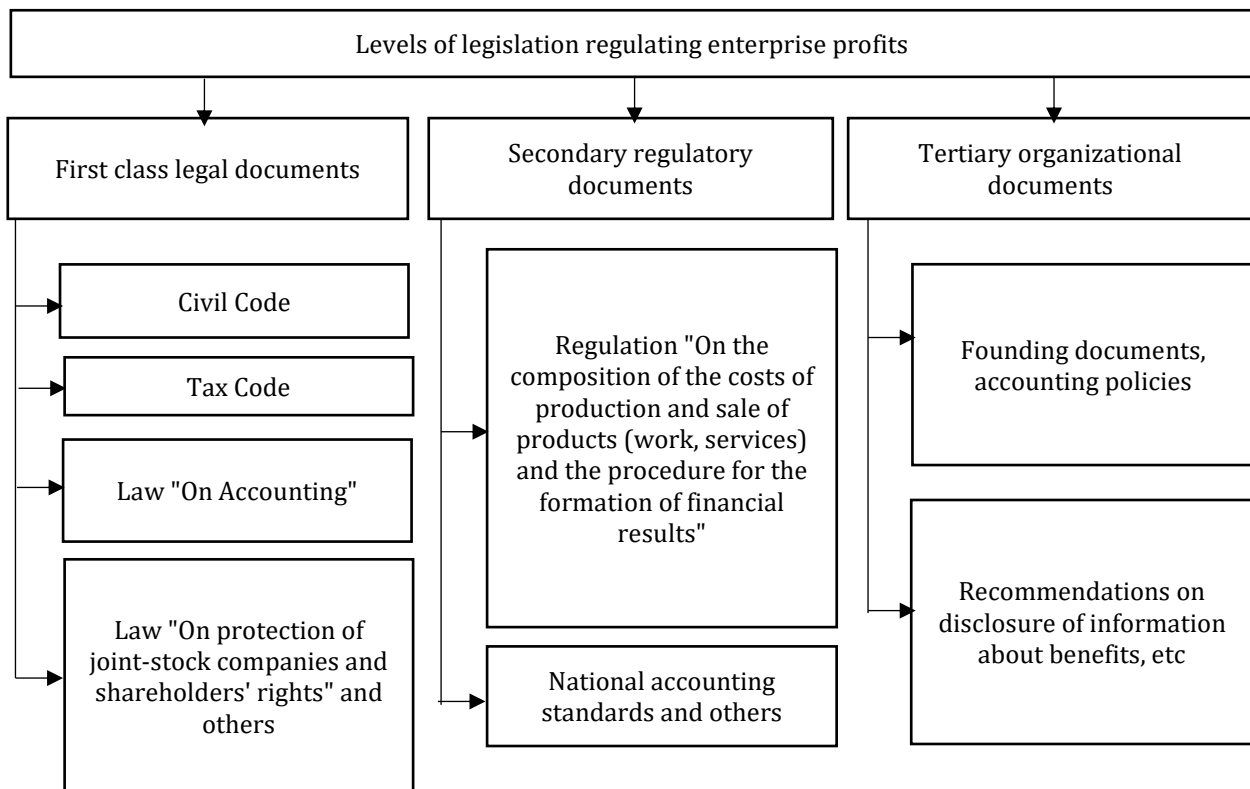


Fig. 1. Levels of legislation regulating enterprise profits¹⁰

Determining profit subject to taxation contains information about two most important factors that determine both its real value and the amount subject to taxation, i.e. as a tax base for profits. This is the value in monetary terms and the value that determines the size of obligations for tax payments and other socio-economic needs.

Here, the latest indicators must also have a realistic assessment, taking into account the principle of reliability and consolidated assessment of the balance sheet items of the enterprise.

Conclusion.

A real assessment of profit in the broad sense of the word and its part subject to taxation (as the taxable profit base) certainly excludes the possibility of overestimating the amount of profit and understating the amount of income tax liabilities. Otherwise, the result will be an inflated profit estimate and, accordingly, a distorted representation of the cost position. These considerations can be extended to other enterprises that are not payers of income tax. The result of an overestimated assessment will be unjustifiably high trust of taxpayers, complacency and passivity of the enterprise (manager) and regulatory authorities, and hence less stability and an increased likelihood of the influence of crisis phenomena, in particular, the impact of the coronavirus pandemic with consequences much more destructive than with an adequate assessment.

In practice, there is a third factor that influences the assessment of the amount of profit in general, in particular, subject to taxation. It is very important, although it is not so much economic as technical and counting in nature. The presence of this factor is due to the methodology for calculating profit, namely, the fact that profit is determined not by a direct tax account, but as the sum of the sources of profit, adjusted for a reliable estimate, profit and income tax liabilities.

¹⁰ Author's development

With this in mind, the idea of a “limited magnitude of effectiveness” of revaluation itself may hardly seem original. The separation of the real (market) profit value from their estimate of the balance sheet profit, excluding the results of undervaluation, is an obvious phenomenon.

The question, therefore, is the quantitative and absolute total parameters of the decision being made. And here again we have to remember the principle of conservatism in accounting. And, remembering it, note that the decisive part of the profit, primarily subject to tax, is the most liquid type of money, not only in the sense of the current state of the market, but also in the more general sense of the connection of this phenomenon with business.

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