

STRUCTURE OF PROFIT TAX PAYERS AND OBJECT OF PROFIT TAX IN THE REPUBLIC OF UZBEKISTAN

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Abstract: The article examines the structure of the profit tax payers and the object of the profit tax in the Republic of Uzbekistan. The study covers the latest changes in the profit tax in the Republic of Uzbekistan, a study of its payers and a review of tax incentives in this area. The authors analyze the impact of tax reforms on the economy, the development of small business and private entrepreneurship, and examine the effectiveness of the benefits given to tax payers.

Key words: Tax, tax burden, profit tax, tax payers, business, population, object of profit tax, structure of profit tax payers, tax reforms.

Аннотация: В статье рассмотрена структура плательщиков налога на прибыль и объект налога на прибыль в Республике Узбекистан. В исследовании освещены последние изменения налога на прибыль в Республике Узбекистан, изучение его плательщиков и обзор налоговых льгот в этой сфере. Авторы анализируют влияние налоговых реформ на экономику, развитие малого бизнеса и частного предпринимательства, а также рассматривают эффективность льгот, предоставляемых налогоплательщикам..

Ключевые слова: Налог, налоговое бремя, налог на прибыль, налогоплательщики, бизнес, население, объект налога на прибыль, структура плательщиков налога на прибыль, налоговые реформы.

Introduction.

As a result of large-scale reforms implemented in our country in recent years, the tax system has been fundamentally reformed. As a result, tax legislation and management were improved based on international experience. However, fluctuations in the world economy, the strengthening of international integration processes, and the further development of the national economy by increasing the investment attractiveness of the state policy require further improvement of the tax system based on the requirements of the times.

In particular, in the development strategy of New Uzbekistan in 2022-2026, one of the priorities is to reduce the tax burden on business entities from 27.5% to 25% of

GDP by 2026. By reducing taxes and taxes, it creates the basis for increasing their financial stability. Therefore, improving the accounting and tax system in the Republic of Uzbekistan based on international standards and experiences is one of the urgent tasks of today.

Main part.

During the transition to the market economy, the economic category "profit" acquired a new meaning in our country. Profit is the main driving force of the market economy, and it is the basis of the activities of entrepreneurs. The content of the "profit" category, its sources, factors, effective production activities of economic entities were studied by representatives of various economic scientific schools, profit theories were developed. With the development and improvement of economic views, the definition of the concept of "profit" has become more complicated. Society was dominated by merchant capital.

In the sustainable development of the national economy, the state uses the mechanism of profit tax in the formation of the revenue part of the state budget. The increase in the amount of profit tax can be explained by the expansion of the number of taxpayers of this type, tax objects and bases. After all, this type of tax has no tendency to increase in recent years. The profit tax paid by economic entities operating in our republic directly affects their financial results. This creates the need to optimize the costs related to this tax through economic analysis in the management of economic entities.

Economic relations arise between the state and taxpayers in the process of forming the income part of the state budget and redistributing the income of enterprises by means of the profit tax. Today, the share of the profit tax collected from legal entities in the structure of tax revenues is increasing more and more. For example, as of January 1, 2024, we can see that the share of corporate profit tax in the total tax revenue is 25 percent, which is the highest rate compared to other types of taxes (1- picture)..

OPERATIONAL INFORMATION		
on revenues to the budget of tax authorities for 2023 in the republic in the context of types of taxes		
As of January 1, 2024		
		bln.sum
№	Names of taxes	Income since the beginning of the year
Total for the Republic		165 918,3
	<i>including:</i>	

I.	By type of taxes	150 299,3
1	Value added tax	33 983,5
2	Excise tax	15 132,9
3	Tax on the profit	40 778,9
4	Tax on income of physical persons	29 917,4
5	Turnover tax	2 407,3
6	Tax for the use of subsoil	15 300,1
7	Tax on the assets	5 097,7
8	Land tax	6 890,1
9	Tax for the use of water resources	791,4
II.	Other revenues	15 619,0
III.	Social tax	39 805,6

However, in practice, the methodology for analyzing the amount, base and factors influencing its change has not been sufficiently developed. This requires the development of methods for the calculation and analysis of tax payments in economic entities, and the implementation of existing ones, improving them based on new requirements.

Profit during the period was considered as the difference between sales and realized costs. Under capitalism, entrepreneurs define profit as the difference between capital invested and capital received. The goal of their activity was to achieve a high positive difference between the income received from the sale of manufactured products and the expenses incurred.

Profit tax represents monetary relations between the state budget and legal entities in the distribution and redistribution of profits. The state has undertaken the organization of such relations. Of course, this is not the profit tax of all legal entities, but the taxes of legal entities that pay such a tax. In addition, there are legal entities that pay taxes on their profits.

Changes in tax policy directly affect the distribution of income in society. Approaches to taxing individuals and businesses can have a significant impact on social inequality. In light of contemporary challenges such as rising incomes of small groups and increasing inequality, tax reform is becoming a means of achieving a balance between economic growth and equity.

One of the important aspects of tax reforms is their impact on the country's fiscal policy. Effective use of budget funds determines not only economic stability, but also

the level of social support. Analyzing the costs and benefits associated with the new tax rules allows us to assess the appropriateness and sustainability of the chosen strategies.

Conclusion and suggestions.

These results show that the profit tax from legal entities is one of the largest revenues of the state budget. Profit tax is not less important in the development of the country's economy. According to the positive results, in the optimal development of profit tax rates in the following years, it is necessary to note separately the reforms aimed at the formation of taxes from the profits of enterprises, the same taxation for all taxpayers. The changes made in the field of profit tax became the main factor of higher development of the economy and increase of competitiveness. In addition, the increase in profit tax revenues ensures the stability of state budget revenues.

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