



**STRATEGIC DIRECTIONS FOR DEVELOPMENT OF THE BUDGET SYSTEM AND  
ITS MODERN ECONOMIC IMPORTANCE IN UZBEKISTAN**

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**Abstract:**

In this article, the Budget Code, which provides the ongoing and high-quality development of the Republic of Uzbekistan on the budgetary, and the tax code, as well as the tax code, and the imposition of the levels of inflation, and the imposition of inflation to secondary budget plans, as well as the tax code, it is also reflected in the principles of the budget openness.

**Keywords:** budget code, tax code, budget transfer, local budget plan, internal budget plan, economic potential, budget supply and investment inflation, income, inflation.

**Introduction**

Today, reforms require the rapid development of reforms based on improving public finances, ensuring the rapid and quality leadership of our country to join the world's international civilization.

In the last two years, a number of measures will be taken to improve public financial management. In particular, in order to ensure the transparency and transparency of information on the state budget of the Republic of Uzbekistan and the participation of citizens during the budget process

Since 2018, the information portal OPENbudget.Uz has been launched since January 2019 "Openbudget.uz has been launched since the development of the information edition of the information publication" Budget for Citizens".

Information on the execution of the state budget is located on the website of the International Monetary Fund in accordance with state financial statistics (GFS) standards.

**Literature Review**

Since now since 2019, at least 10 percent of additional sources generated in the district and city budgets, a mechanism for management is introduced based on the measures taken by citizens. During 2018-2019, tax reforms were made in the country, the tax burden on the economy, as well as the acceptance of taxes, and the value added was achieved by forming value-added tax chains.

The new version of the Tax Code has been strengthened, and forms of tax control in foreign practice were introduced in foreign practice, using modern methods, and the procedures for calculating taxes and paying taxes were also simplified.



At the same time, the results of the analysis conducted have shown that the public finance management system achieves the country to achieve the planning of secondary and long-term budget projects of the country.

## **Research Methodology**

The research is based on scientific research, analyzed through induction and deduction, analysis and synthesis, monographic observation, scientific observation, and the improvement of theoretical and organizational aspects of creditworthiness analysis on the basis of scientific research.

## **Analysis and Discussion of Results**

In particular, it was found that budget organizations and institutions and institutions and state share, as well as reflected in the concolvent budgets of extra-budgetary funds, prevented the transparency of the transparency of the state budget.

It was noted the development of transparent methodology of inter-budget transferts, which will allow to independently identify local budgets.

Our culture is the main directions of the strategy for improving the public finance management system in 2020-2024.

It is planned to introduce a new "result focused budget system" for the development of a strategic assessment and the formation of an annual budget for the implementation of a strategic policy; Ensuring the implementation of the relevant budget output for the reliability of macrofiscal forecasts, the full coverage of the reliability of macrofiscal forecasts, fully coverage of the tax base, mobilizing the tax base, mobilization of existing resources and mobilization of new production capacity The targeted and rational use and saving of budget funds, strengthening budgetary discipline is also important to strengthen the efficiency of the use of budget funds.

The procedure for submission of tax returns for tax returns for tax returns, as well as electronic accounts and online control-cash proceedings are expected to be entered by July 1, 2020.

The overdue part of the income forecast in the total number of taxes, the repeated budget of the Republic of Karakalpakstan, the postponement of the regional budget of the region and the city budget of Tashkent is determined as a strategist direction.:

income tax levied on individuals;

Added value added tax:

Profit tax (except large taxpayers and non-residents)

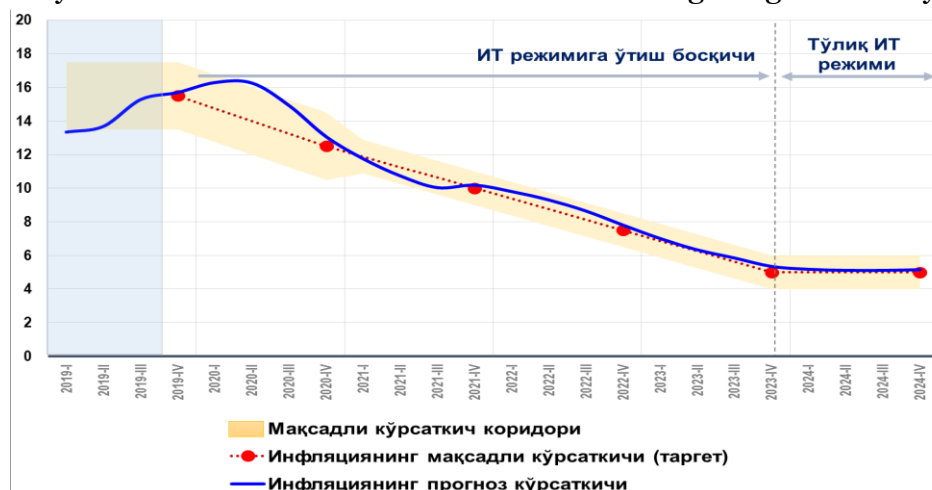


Table-1 Budget parameters for 2020 for the consolidated budget of the Republic of Uzbekistan and 2021-2022. (billion, sum)

r/p	Indicators	For 2020 forecast	Budget Prolarity	
			2021 year	2022 year
<b>I.</b>	Consolated budget revenues	<b>158 960,1</b>	<b>191 781,6</b>	<b>226 318,5</b>
1	Estate budget revenues	128 460,0	152 100,0	177 600,0
2	Revenues of state target funds	25 385,1	30 686,6	33 570,5
3	Revenes for Recovery and Development of the Republic of Uzbekistan	5 115,0	8 995,0	15 148,0
<b>II.</b>	Consolated budget expenditures	<b>162 385,0</b>	<b>192 957,0</b>	<b>223 854,7</b>
1	State budget expenditures	121 856,4	142 497.8	159 455.1
2	Expenses of state target funds	35 413,6	41 464.2	49 251.6
3	Consuming funds of the Fund for Reconstruction and Development of the Republic of Uzbekistan	5 115,0	8 995,0	15 148,0
<b>III.</b>	Transfers to state trust funds	<b>9 248,1</b>	<b>11 055,6</b>	<b>15 875,5</b>
<b>IV.</b>	Consolidated budget Saldosn	<b>-3 424,9</b>	<b>-1 175,4</b>	<b>2 463,8</b>
<b>V.</b>	(surplus +, deficit -)	<b>14 394,1</b>	<b>15 724,5</b>	<b>16 615,4</b>
<b>VI.</b>	External debt expenses to state programs	<b>-17 819,0</b>	<b>-16 899,9</b>	<b>-14 151,6</b>
<b>VII.</b>	General Fiscal Balance	<b>3 289,9</b>	<b>4 221,8</b>	<b>4 988.4</b>

Source: 2020 y. Costal of the State Budget of the Republic of Uzbekistan. Appendix 1

With the 2021 incomes of state budget revenues, the growth of the consolidated budget revenue is 1821, which is 18.4% compared to 2022 in 2022. Income from the income of state trust funds is 20.8% for 2021, compared to 2022 in 2021, 9.4% in 2022 compared to 2022. According to these years, the revenue of the Fund of Reconstruction and Development of the Republic of Uzbekistan will increase by 75.8% and 68.4, respectively. We can see inflation rate from the following image in these years.



Trajectory of change of target indicators of inflation Picture1

The inflation rate is expected to drop down to 13 percent, while in this period of 2021, at the same period in 2021 and by the end of 2022.



The medium term budgetary budgeting process must ensure the strategic dementia to select programs for new obligations appropriately and show its speech with the state development strategy and the purposes of achieving it.

Medium-term budgeting policies, strategy and trying to unite the funding of the budget. He should find any means of routes, closer to these strategies and these strategies, closer to the sources of financing.

In order to ensure a more effective and rational budget of public finance management, it is necessary to improve the investment relations between the budget systems and strengthen the sources of income. At the same time, it is necessary to introduce the unique and transparent methodology to calculate and separate the amount of investment transfers.

In addition, a strategy for improving the state financial management system for 2020-2024 will be developed, including the new "result-oriented" budget system, and strengthens the transparency of budget information and strengthens parliamentary and public control over the budget process. The social orientation of state budget expenditures shall be maintained, the independence of local budgets and the responsibility of local government bodies.

A significant part of the state was outside the state budget, ie part of the measures implemented by the ministries and agencies were carried out at the expense of extra-budgetary enterprises, as well as enterprises with state participation.

## Conclusions and Suggestions

Incidental focusful factors to increase the efficiency and impact of budget bodies in the local authorities have not been clearly strengthened due to clearly strengthening the powers of budgets.

In order to ensure the full transition of the state budget, the state budget, and the implementation of the state budget, we can conclude the following conclusions and increase internal control efficiency.

- Improving the inter-budgetary relations between the loans of the budget system budgets and strengthen the sources of profitability;

The introduction of the uniform and transparent methodology of calculation and separation of the amount of interbank transfers:

- maintaining-orientation of a mineral-term fiscal policy or medium term;
- Exploring the openness of budget information in the body;
- Use of countries with different development levels in the development ofstrategia;
- Ensuring the transparency, completeness and compliance with international standards of budget information;
- It assess the risk risks.



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