

Tax on Property of Legal and Individual Entities

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Abstract: This article analyzes the specific features and nature of the property tax of legal entities and individuals. Information is also provided about the role and nature of taxes, property taxes of legal entities in the state economy.

Keywords: market economy, tax, budget, added value, commodity, income, cost, tax object, taxpayers, tax rate, tax benefits.

Taxes occupy an important place among the economic tools that affect the state market economy. Any country widely uses tax policy to prevent and regulate negative situations in its market economy. Both in the past and today, taxes are included in all socio-economic spheres of society. Taxes are a necessary part of economic relations in society since the beginning of society. No country can function as a political organization without tax revenue. As I.A. Mayburov wrote, taxes and fees are the basis of the existence of any state. Taxes are a powerful tool for managing the economy in a market environment. Taxes, as noted by K. Marx and F. Engels, appeared with the division of society into classes and the emergence of the state as "necessary contributions of citizens to support the state power." The definition of taxes and mandatory payments is stated in Article 12 of the Tax Code. Taxes are defined as mandatory monetary payments that are levied in certain amounts, are non-refundable and indiscriminate, and are directed to the budget. From financial sources another one is other mandatory payments. Today, the tax system must fully fulfill its specific tasks - the task of replenishing the treasury, redistributing and stimulating. It should be focused on ensuring its formation in the amount necessary to solve the tasks of the national economy. The second task is to redistribute a part of the GDP and thereby change the structure of the economy, to participate directly in ensuring the guarantee of social protection of the population. The third task of taxes is to stimulate the development of production, the effective use of material raw materials, financial and labor resources. We can see the importance of taxes collected from legal entities and individuals in the process of performing such important tasks.

Property tax is a type of local taxes levied on legal entities and individuals. Available in almost all countries of the world. In Uzbekistan, the object of taxation is the average annual book value of fixed assets and intangible assets owned by legal entities. Without taking into account the value of land acquired in ownership in accordance with the law.

The tax rate for legal entities is set at 3% of the average annual book value of the property. Legal entities are exempt from property tax if they export 50% or more of the goods they produce, and if they export from 25% to 50%, the amount of tax is reduced to 50%. Individuals own houses, apartments, dachas and garden houses, garages and other buildings, structures, structures, all types of vehicles (trucks, cars, buses, minibuses, etc.), motor boats, helicopters, airplanes and other vehicles, pay tax depending on the engine power of the car. 0.5% of the value of their houses, apartments, fields and garden yards, buildings and other things, if their re-inventory value was calculated before January 1, 1998, 7% if it was not recalculated. property tax. The Tax Code of the Republic of Uzbekistan, special resolutions of the Cabinet of Ministers of the Republic of Uzbekistan contain the procedure for

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reducing the property tax levied on legal entities and individuals, granting benefits or exemptions from paying this tax.

№	Objects of taxation	Rate in 2022, in %	Rate in 2023, in %
1.	Houses and apartments, suburban courtyard buildings (including a total area of up to 200 sq.m.), parking lots integrally adjacent to apartment buildings, as well as other buildings, buildings and structures	0,25	0,28 (+12%)
2.	Houses and apartments located in cities with a total area of: Over 200 sq.m and up to 500 sq.m It was over 500 sq.m.	0,33	0,37 (+12,1%)
		0,44	0,49 (+11,3%)
3.	Houses and apartments with a total area of more than 200 sq.m., country houses located in other settlements	0,44	0,37 (+12,1%)
4.	Taxable objects used for business activities or leasing to a legal entity or individual entrepreneur, as well as non-residential real estate objects intended for business activities and (or) income generation.	1,5	1,5

The cadastral value of objects of taxation is the tax base.

- For tax calculation, the tax base cannot be less than forty-two million soums.
- In the absence of an assessment of the object of taxation, the conditional value of property in the cities of Tashkent and Nukus, as well as in regional centers - 210 million 90 million soums in other cities and rural areas. tax base in the amount of soums.
- If one individual is a taxpayer for several objects of taxation, the tax base is calculated separately for each object.

Tax rates are set as follows.

Pay attention!

For land plots used in economic activities or when renting residential houses, summer cottages, individual garages and other buildings and structures to a legal entity or individual entrepreneur, as well as non-residential real estate objects owned by individuals, a tax is levied for the occupied land plots are collected from individuals at the tax rates established for the payment of land tax from legal entities, and they are not subject to the benefits specified in Article 436 of the Tax Code of the Russian Federation.

If an individual or a family enterprise uses a land plot for the production of goods (rendering services) while living in a house located on it, the tax is paid at the tax rate established for individuals.

Corporate property tax rate reduced to 1.5% 01/06/2022

The tax rate on the property of legal entities has been reduced from 2% to 1.5%, and on construction projects not completed on time, from 4% to 3%.

The following changes and additions have been made to the procedure for calculating property tax for legal entities and reporting:

When calculating property tax, the tax base for buildings and structures (except for linear objects and objects of construction in progress) cannot be lower than the absolute minimum value by 1 m² in the following amounts:

- Tashkent - 2.5 million soums;
- in the city of Nukus and regional centers - 1.5 million soums;
- in other cities and rural areas - 1 million soums.

If the value of 1 m² of an object is below the established minimum value, the taxpayer has the right to engage appraisers to conduct an independent assessment of the value of real estate objects.

In this case, the results of an independent assessment are recognized as the tax base.

Taxpayers are granted the following rights to submit tax returns:

- Submission of information on the amount of tax levied on the property of legal entities for 2022, until February 1, 2022, excluding the minimum cost of 1 m² for real estate;
- provide updated information on the amount of property tax for legal entities for 2022 by April 1, 2022 without applying a measure of liability in the form of interest;
- In the event that the value of an object with an area of 1 m² is less than the established minimum value, until April 1, 2022, the value of the property will be updated until October 1, 2022, with notification of the tax authority to conduct an independent assessment of the property. It is planned to conduct an independent assessment by April 1, 2022, submit a property tax report to the tax authorities within 30 days after the completion of the independent assessment.

New oil and gas wells are exempt from property tax for legal entities during the first 2 years from the month of commissioning. Upon the expiration of this tax credit, these wells will be subject to a reduced rate of 50% of the established tax rate for the next 3 years.

Amendments have been made to the procedure for calculating property tax for legal entities

By the decision of the President, changes were made to the procedure for calculating property tax for legal entities. From now on, the basis for determining the tax base will be the results of property valuation conducted with the involvement of an appraisal organization over the past two years.

Changes have been made to the procedure for calculating property tax for legal entities. This is provided for by the decree of the President of Uzbekistan dated April 15.

We remind you that from January 1, 2022, the property tax rate for legal entities has been reduced from the current 2% to 1.5%, but the tax base for buildings cannot be lower than the minimum value established for 1 sq. in the following quantities: done. These prices are as follows by region:

- in Tashkent - 2.5 million soums;
- In Nukus and regional centers - 1.5 million soums;
- in other cities and rural areas - 1 million soums.

Taxpayers have the right to engage appraisers to assess the value of real estate in cases where the minimum amount established for 1 square meter of real estate objects of legal entities exceeds their value. The results of an independent assessment are recognized as a taxable base.

According to the amendments, the basis for determining the tax base for corporate property tax is the results of property valuation conducted with the involvement of an appraisal organization over the past two years.

In addition, the order of the minimum cost of 1 sq.) does not apply to

At the same time, changes and additions to the list of objects that are not subject to the minimum absolute size are carried out by the Cabinet of Ministers on the basis of proposals from the Ministry of Finance and the State Tax Committee in accordance with the recommendations of business entities. and professional organizations in the field of valuation.

In conclusion, it should be said that taxes play an important role in the state budget. No country can function as a political organization without tax revenue. The tasks of taxes are to regulate the economy, redistribute part of the GDP and thereby change the structure of the economy, take a direct part in ensuring the guarantee of social protection of the population, and have a stimulating effect on the development of production. and the use of financial and labor resources. The significance of the tax levied on the property of legal entities and individuals lies in the fact that it is one of the important financial instruments of the state in regulating foreign and domestic economic activity and is a type of payment that mainly enriches the state budget.

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