

## **On the System of Tax Obligations of Enterprises and Measures for Effective Management of their Tax Opportunities**

**Abdusherozov Abdullo Baxtiyorovich**

*Tashkent Financial Institute «Taxes and taxation» specialty teacher*

**Аннотация:** In the article, at the current stage of economic liberalization and modernization in the Republic of Uzbekistan, the system of tax obligations of enterprises and measures for effective management of their tax opportunities, as well as their specific features, are scientifically justified.

### **Enter**

Currently, in the Republic of Uzbekistan, ensuring the free activity of business entities and healthy competition, radically reducing the interference of state bodies in their activities, increasing the effectiveness of preventive measures to ensure compliance with tax legislation, and creating a favorable investment environment are important priority tasks for the development of the economy.

In order to summarize the first results of the modernization of the tax system in our country, which started in 2018, these aspects showed the need for a deep study of the system of tax obligations of enterprises and measures for effective management of their tax opportunities. Within the framework of the policy of the new tax concept in the conditions of economic modernization and liberalization, taking into account the future tasks of the socio-economic development of the country, systematically researching the impact of taxes on the financial and economic activities of enterprises and focusing on "establishing an electronic settlement system based on the digital economy" "opening a wide path to entrepreneurial activity based on free competition", the importance of creating an improved mechanism by coordinating and harmonizing the ratio of "state fiscal goals and the mechanism of effective implementation of tax levers", which is an important basis of financial support for social and economic development, has increased the importance of research in this field. there was a need to strengthen.

In order to ensure competition in the economy defined in the development strategy of New Uzbekistan for 2022-2026, to create equal conditions for business entities, to accelerate the full transition to market relations, to increase the competitiveness of the national economy, to sharply increase the volume of private investments, and to further strengthen the confidence of business circles, providing tax and customs benefits measures to improve the regulation of delivery were determined [1].

### **Analysis and results**

One of the main problems of the theory of taxation is to determine the optimal tax burden for taxpayers. Economic agents who are interested in obtaining maximum profit through the rational use

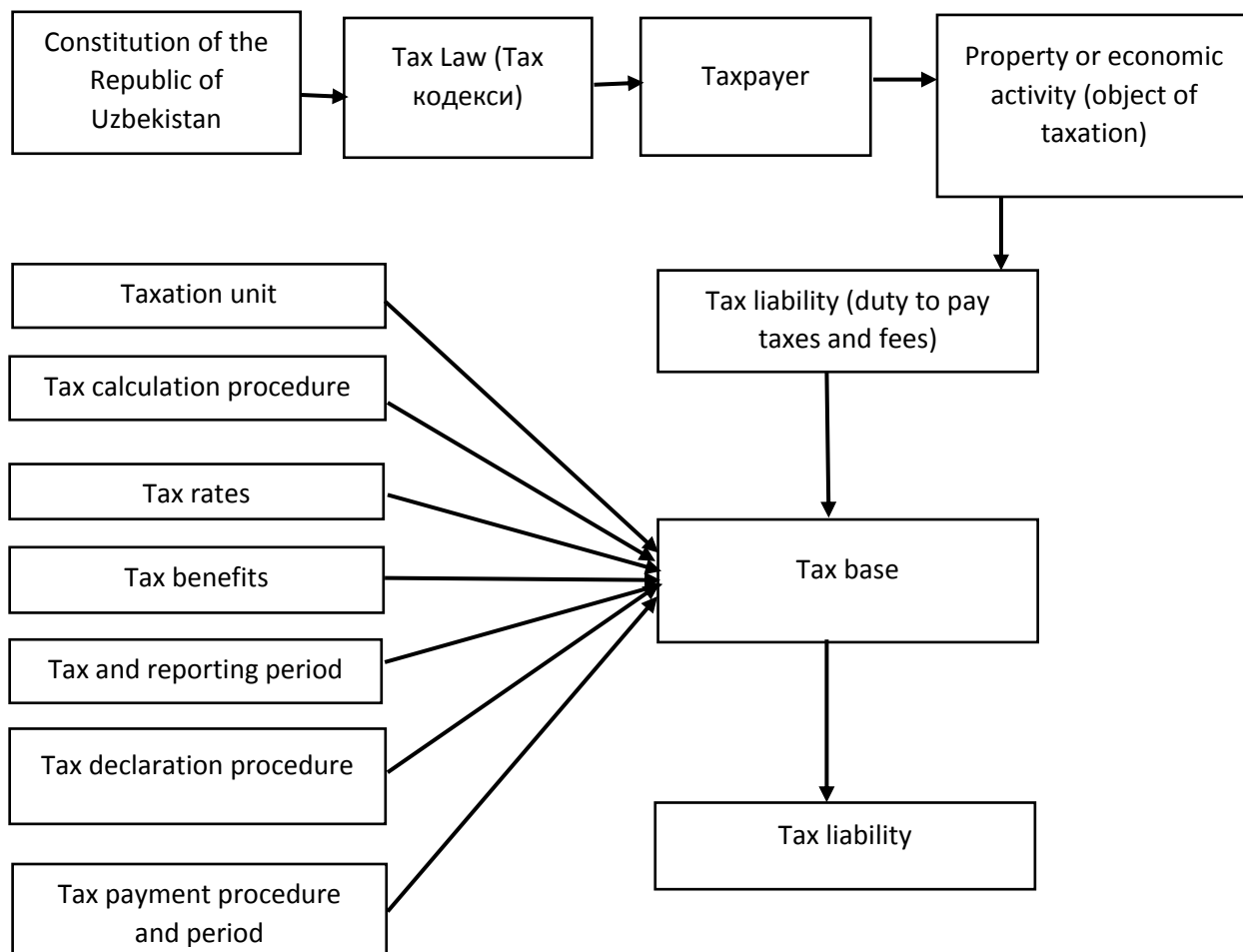
of financial resources of enterprises begin to try to reduce the tax burden as much as possible in their tax obligations. There are mainly two ways: reducing tax obligations due to structural efficiency in economic activity and reducing the tax burden by transferring the tax burden to other economic agents. Initially, these issues were reflected in the scientific works of economists A. Marshall, P. Samuelson, A. Pigou.

American economist A. Laffer in the 70s and 80s of the 20th century determined that tax revenue is related to the tax rate. This correlation effect determined that if the tax rate is up to 50%, the tax revenue will increase, and if it is higher than 50%, the tax revenue will fall to the state budget. Among scientists, this relationship is called the Laffer curve[2].

It is known that the state, in addition to regulating economic processes through taxes, also has the necessary financial resources to perform its functions. The basis of the state's policy in this direction was the introduction of taxes, creation of parameters of the state budget through tax forecasting, increasing the level of tax flexibility, and improving tax administration. Also, corporate tax management is ensured by choosing taxation procedures by corporate structures, adapting to benefits and preferences, assessing the impact of contracts on tax consequences [3].

The Tax Code and other legal documents do not define the meaning of the concept of "tax factors of effective management of the financial resources of the enterprise" and the procedure for organizing and perfecting the tax budget in the enterprise is not defined.

One of the important ways to positively influence the formation of the financial foundations of socio-economic development is to strengthen the positive impact and reduce the negative impact of taxes as an important task of regulating the activities of the enterprise through taxes. Any enterprise has the right to use effective methods and ways of accounting for business operations and business operations in accordance with the law in order to reduce its tax obligations to the budget as much as possible (Fig. 1).



### **Figure 1. Tax liability formation model**

This aspect of Figure 1 is noteworthy, although the existence of the tax liability of the enterprise is objectively valid within the framework of the current legislation, it still does not allow to assess the scope of the tax liability and the possibilities for its execution.

Tax planning is manifested at the micro level in the form of a financial plan for fulfilling the tax obligations imposed on them by enterprises, that is, tax payers - tax planning.

Most economist-scientists mistakenly interpret the nature of tax forecasting and planning processes as synonymous categories.

Some economists[4] interpret the process of tax planning as a component of financial planning aimed at minimizing tax expenses and maximizing the financial result of the enterprise within the framework of tax legislation. Here, tax minimization means full use of existing privileges, timely implementation of tax obligations, and reduction of costs due to not paying excessive fines, with a thorough analysis of changes in existing legislation. Therefore, in the process of tax planning, it is necessary to minimize costs, to avoid paying taxes, and to evade taxes or different concepts and processes such as underpaying taxes.

Some literature[5] interprets the tax planning process as a budgeting process in enterprises, while some economists consider the tax budgeting process as a comparative analysis of the income saved due to proper tax planning and the costs associated with the tax planning process. Also, in the mentioned literature, as methods of implementation within the enterprise, the formation of the tax policy of the enterprise, the analysis of the economic and legal activity of the enterprise, the replacement of economic relations, the distribution of relations, the delay of tax payments, the direct reduction of tax objects and similar methods are mentioned.

However, without completely denying the importance of approaches related to the organizational stages of the tax planning process in enterprises, we would like to present our own scientific approach to its organization and implementation. We explain this through the "Special model of tax compliance in enterprises" proposed below.

The essence of this model is that it reflects the complex results of the processes related to tax obligations in the enterprise in a mutual sequence. In our opinion, one of the goals can be taken as a basis, such as determining the ability of the enterprise to pay taxes and compulsory payments, analyzing the relationship between the enterprise's tax liability and cash funds, evaluating the factors affecting the fulfillment of the enterprise's tax obligations, or developing ways to minimize the payment of taxes and compulsory payments by the enterprise.

It is necessary to improve the principles of taxation in accordance with the new requirements of tax practice, which includes ways to increase the level of compliance with tax discipline in tax collection or increase the share of taxes paid voluntarily by taxpayers, because in the hierarchy of tax relations, it is necessary to ensure the proportionality of the mutual interests of its participants. is done through The balance of mutual interests is achieved as a result of compliance with the basic principles and additional principles that take into account the role of the state in the economy, the characteristics of modern tax bases, and the transaction costs of taxation.

In order to increase the level of discretionary payment of taxes, the principles of strengthening tax discipline in the practice of corporate tax planning in order to justify the new content of strengthening tax discipline of enterprises allow for the effectiveness of forecasting tax revenues, the unwavering compliance of tax payers with the rules of their obligation to pay taxes, and increase the collection of taxes.

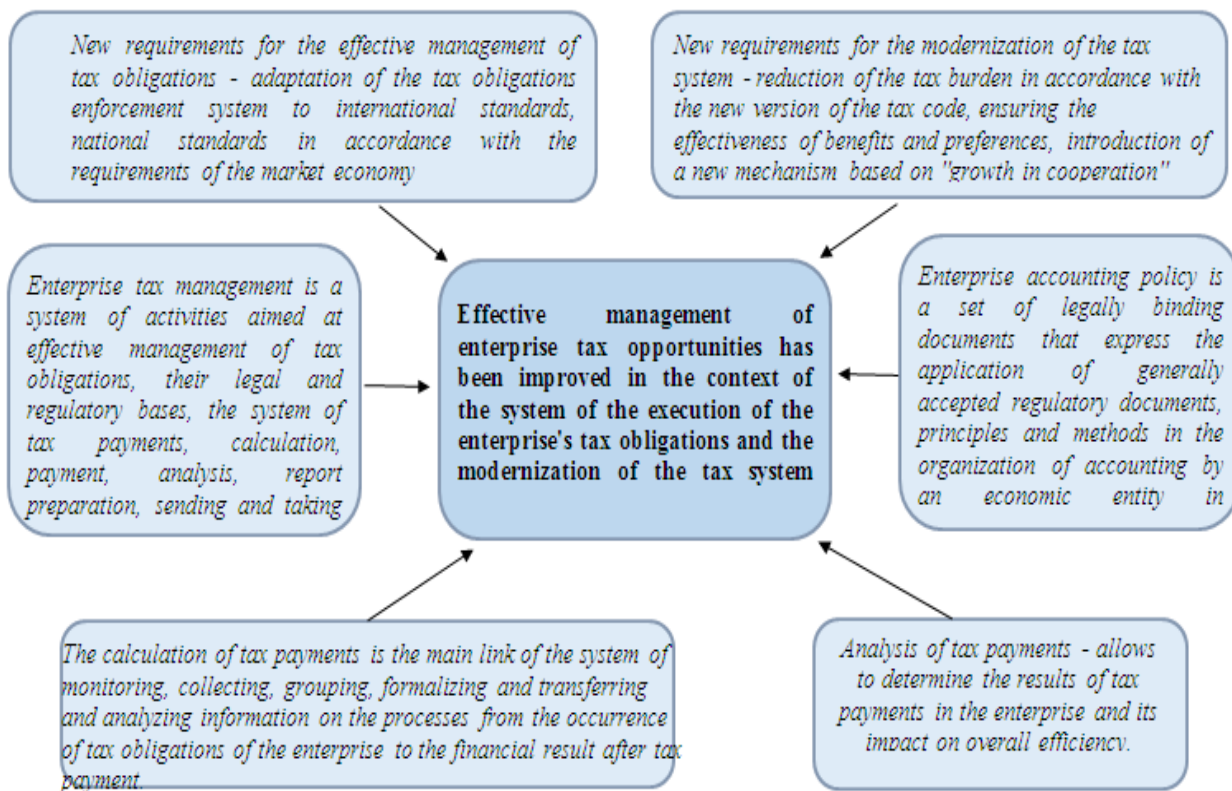
Corporate finance management in the Republic of Uzbekistan and the system of corporate tax management, which is its component, and in the context of the modernization of the tax system, a systematic approach to the scientific research of the execution of tax obligations of the

enterprise requires studying it at the same time as a set of relations at three levels: at the international level (international standards of the system of the execution of tax obligations of the enterprise, financial taking into account the requirements of international reporting standards and international tax agreements), at the national level (organization of the calculation and analysis of the execution of tax obligations based on national standards, its industry characteristics and the requirements of current tax legislation), at the enterprise level (developing the strategy and tactics of the enterprise's own tax accounting policy) (Fig. 2).

Timely and correct payment of taxes and mandatory payments by legal entities depends, first of all, on the extent to which they maintain tax accounting, which is an important link of tax management. In the correct organization and maintenance of the tax account, the main tasks of the account are determined. The main tasks of tax accounting are:

- timely and correct calculation of taxes and mandatory payments by legal entities;
- ensuring timely payment of calculated taxes and mandatory payments to the state budget and state target funds;
- wide use of tax and compulsory payment benefits.

International standards of the system of execution of corporate tax obligations, international tax agreements



**Figure 2. An improved mechanism for effective management of corporate tax opportunities [6].**

**Summary.**

1. New requirements for the modernization of the enterprise's tax obligations enforcement system - adaptation of the tax obligations enforcement system to international standards, development of national standards in accordance with the requirements of the market economy.
2. Enterprise tax management is a system of activities aimed at calculating, paying, analyzing, preparing and sending reports, and effectively managing these processes, taking into account

tax obligations, their legal and regulatory bases, the system of tax payments, benefits and incentives.

3. The accounting policy of the enterprise is a set of documents with legal force that represents the application of generally accepted regulatory documents, principles and methods in the organization of accounting by the economic entity in accordance with its characteristics[7].
4. The transformation of the state tax service bodies into a service-oriented office by creating a new image as a business partner and consultant of taxpayers, and the unconditional fulfillment of the purpose of "Tax Service - a reliable partner of honest taxpayers" by each employee is defined as the most important direction.

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