

**ISSUES OF EFFECTIVE ORGANIZATION OF THE EXECUTION OF LOCAL  
BUDGET REVENUES AND EXPENDITURES***Kadyrov Vahid Marimbayevich**Urgench State University named after Abu Raykhan Beruni  
Senior Lecturer, Department of Business and Management**Candidate of Technical Sciences**Ibragimov Bahrom Bahodirovich**Urgench State University named after Abu Raykhan Beruni**Teacher of the Department of Business and Management*

**Abstract:** This article discusses ways to rationally distribute state budget revenues and expenditures between budgets in our country, in particular, the distribution of taxes between budgets and the distribution of budget revenues in the form of targeted transfers.

**Keywords:** income, inter-budgetary relations, tax, subventions, transferred income, subsidy, inter-budgetary settlements, targeted social transfers.

**Introduction**

In the process of establishing free market relations and gradually transitioning to a market economy in our country, the intensification of the problem requires the development of new market relations for the further development and rapid development of our state. In the new stage of economic reforms being implemented in our republic, there is a need to improve the state finance system in terms of content and quality in line with modern requirements in order to increase the competitiveness of the national economy and further strengthen macroeconomic stability. Local budgets are considered a financial support for local khokimiyats in implementing their tasks, and their financial independence directly affects the development of these regions. Reflecting on the development of regions, the President of the Republic of Uzbekistan Sh.M. Mirziyoyev noted that “local budgets are not enough to finance the sustainable socio-economic development of regions”[1]. Measures taken to increase the independence of local budgets and strengthen the revenue base, identify additional sources of income, as well as attract additional resources for the implementation of social projects have had a positive impact on the implementation of the State Budget parameters. Today, based on the real capabilities of the regions, studying the existing problems awaiting solution and the actual state of affairs in the fields, special attention is paid to the forecasts of the country's main macroeconomic indicators for the coming year, the parameters of budget revenues and expenditures, and their inter-budget distribution.

**Analysis of literature on the topic**

The issues of inter-budgetary distribution of state budget revenues and effective management of local budgets were studied in the scientific works of foreign scientists E.A. Morozova and Y.N. Lyubimsev [2; 3]. Also, the formation of state budget revenues of the Republic of Uzbekistan, methods of their inter-budget distribution, and the importance of local

budgets in the socio-economic development of regions are covered in the works of economists of our republic, T. Malikov, N. Khaydarov, and A. Islamkulov[4;5].

### Analyses and results

State budget revenues can be classified according to their sources, socio-economic nature, form of ownership, type of taxes and fees, form of receipt of funds, methods of their collection into the budget, etc.

Although the system of inter-budgetary relations at the central level in our republic has been relatively stabilized, there are problems in the system of inter-budgetary relations at the local level that are awaiting resolution. Especially in our regions with relatively high economic potential, the existence of districts and cities in need of targeted budget transfers requires systematic strengthening of reforms in this area.

<b>Attached</b>	<ul style="list-style-type: none"> <li>Local taxes and fees</li> </ul>
<b>Regulator</b>	<ul style="list-style-type: none"> <li>Taxes allocated to the republican budget</li> </ul>
<b>Own income</b>	<ul style="list-style-type: none"> <li>General state taxes, which are fully transferred to local budgets</li> </ul>
<b>Financial transfers</b>	<ul style="list-style-type: none"> <li>Balancing transfers for the use of local budgets</li> </ul>

In practice, local budget revenues consist of own revenues, assigned revenues, regulatory revenues, and financial transfers (Figure 1). The lack of own revenues of local budgets leads to the use of assigned and regulatory revenues.

Figure 1. Structure of local budget revenues The Law of the Republic of Uzbekistan “On the State Budget of the Republic of Uzbekistan for 2021” of December 25, 2020 sets out the specific features of regulating inter-budgetary relations, in particular, the formation of revenues of the budget of the Republic of Karakalpakstan, local budgets of regions and the city of Tashkent, budgets of districts and cities for 2021, and according to it, it was determined that several types of taxes will be transferred in full to the budgets of districts and cities, the budget of the Republic of Karakalpakstan, regional budgets and the budget of the city of Tashkent.

Article 134 of the Budget Code of the Republic of Uzbekistan lists the forms of interbudgetary transfers, which are implemented in the form of subventions, transferred income, subsidies, funds from budget loan settlements, regulatory interbudgetary transfers, and targeted social transfers.

In the context of globalization, research in the field of public finance management focuses on scientifically based determination of sources of revenue for budgets of the budget system, regulation of inter-budgetary relations through taxes, distribution of taxes between budgets of different levels, and allocation of budget transfers to increase the level of budget provision of regions. Work is being carried out in such areas as achieving inter-budgetary balance by improving the tax system, organizing the conduct of independent budget and tax policies by local government bodies, increasing the level of financial independence of local budgets, conducting an effective fiscal policy to generate state budget revenues and additional sources, and distributing taxes in inter-budgetary relations on a proportional basis.

## CONCLUSION

Inter-budgetary relations, by their nature, imply a separate stage in the process of budget formation and implementation, which is the core of the state financial system. The content of these relations is determined by the objective function of this stage, that is, the redistribution of financial resources with the participation of state budgets of different levels, adequate to the method of organizing state power and management.

In the above case, this occurred due to the full transfer of state taxes and other revenues, including a tax on the use of water resources, a fixed tax levied on legal entities and individual entrepreneurs for certain types of business activities, an excise tax on locally produced beer and vegetable oil, state duties, fees, and fines to local budget revenues.

In order to increase the stability of local budget revenues and ensure their independence, tax allocations are being transferred to the regional budgets of the regions in accordance with the budget legislation. It should be noted that ensuring the balance of local budgets requires that their revenues be proportional to their expenses, and analyzing the structure of expenses and optimizing them on this basis plays a decisive role in increasing the independence of local budgets.

## REFERENCES:

1. Mirziyoev Sh.M. Tanqidiy tahlil, qat'iy tartib-intizom va shaxsiy javobgarlik har bir rahbar faoliyatining kundalik qoidasi bo'lishi kerak.. - Toshkent: O'zbekiston, 2017. - 104b.
2. Морозова Е.А. Муниципальная реформа и межбюджетные отношения в российских регионах // Экономические науки. 2008. № 14(39);
3. Любимцев Ю.Н. Приоритеты совершенствования межбюджетных отношений // Экономист. 2000. № 6. С. 21 — 33.;
4. Moliya: Darslik. T.S. Malikov, O.O. Olimjonov; / - T.: "Iqtisod-Moliya" 2019.- 800 b.
5. Каракулова И. «Фонды гарантирования выплат за договорами страхования жизни»: зарубежный доход // Экономика 133/2012. п. 48
6. Averchenko O.D. The guarantee scheme of mutual exchange in the strakovo sectori bankovskoy sphere // Financial Journal. No. 4 2016. p. 110