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**IMPACT OF LOCAL BUDGET REVENUES ON SOCIO-ECONOMIC DEVELOPMENT OF  
TERRITORIES**

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**ABOUT ARTICLE**

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**Abstract:** An important role in the growth of the level of socio-economic development of Regions is played by the income and expenses allocated from the local budget of those regions. The more budget revenues increase, the better the quality of the area's living standards. Therefore, the state regulation of local budget revenues, consideration and implementation of measures to further increase it have become one of the most pressing issues of mamalakat today. It is important to improve the economic and social condition of the regions, increase its income in the rain, regulate the income of the local budget by the state and increase it. That is why strengthening the economic potential of the country, increasing the welfare of living in the hudus, primarily the formation of diverse sources of local budget income, is largely due to the fact that the state regulates income.

**INTRODUCTION**

It is advisable to note the adoption of a number of Laws of the Republic of Uzbekistan, presidential decrees and decisions of the Cabinet of Ministers that are dared to regulate local budget revenues and mayoriy khojjats.

With the support of these legal and regulatory documents, an economic environment has been formed that promotes the economy of the Republic, including the formation of various sources that will affect the further increase in local budget revenues. As a result, new jobs were created in the areas, at the cost of increasing the level of socio-economic development of the regions, until it was possible to improve the standard of living in the regions. This, in turn, in addition to ensuring stability in all sectors of the economy, also positively changed the existing socio-economic situation in the state regulation of local budget revenues.

President Shavkat Mirziyoyev signed a decree "on the development strategy of New Uzbekistan for 2022-2026". The Ministry of Justice reported that the document approved the new Uzbekistan development strategy for 2022-2026, developed on the principle of "Action Strategy — Towards Development Strategy", and the state program for its implementation in the "year of glorification and active neighborhood of human value".

Until 2026, the needy population will be fully covered by social benefits and material assistance. And from April 1 of this year, students of grades 1-4 in the Republic of Karakalpakstan and Khorezm region will receive free food (breakfast or lunch).

From January 1, 2023, when calculating the pension, the maximum amount of wages will be increased from 10 times the base amount of calculating the pension to 12 times.

In accordance with the program, measures will be taken to reduce inflation to 9% in 2022 and 5% and fiscal deficit to 3% in 2023 as part of ensuring the stability of the economy. By the end of 2026, the share of the private sector in the bank's assets will be released up to 60 percent. From 2023, the value-added tax will be lowered to 12% and the profit tax for entrepreneurship such as banking, finance and telecommunications will be lowered to 15%. Until 2026, energy efficiency will be increased by 20 percent, and harmful gases released into the air will be reduced by 10 percent.

In regions with "heavy" conditions, until January 1, 2025, a system will be introduced for new entrepreneurs to pay turnover tax at a rate of 1 percent, land tax, property tax from the calculated amount.

From July 1, 2025, a single electronic register of all mandatory requirements for entrepreneurship will be launched. Until April 1, 2022, obtaining a license and other permissive documents will be simplified. In particular, it will be possible to engage in certain activities in a portable way, by motor transport.

Measures were established to eliminate the problems and shortcomings identified in each quarter, to educate officials who allowed them, to comprehensively discuss the development strategy, the state program and the implementation of programs for the socio-economic development of territories.

Important projects aimed at reforming the socio-economic sphere and developing priority networks within the framework of the formation of income of local budgets are adopted after extensive discussion with the participation of the local community, taking into account the requirements of all regions and the proposals of local initiators. In the development strategy, a new procedure for working with regions within the framework of the established tasks for the complex socio-economic development of Regions was established, which provides for the following. On the basis of programs for the comprehensive socio-economic development of regions for 2022-2026, development programs are being developed annually in the cross-sectional area with a deep study of the problems and capabilities of all districts and cities. Since 2022, in order to introduce an "active" model of the neighborhood, to provide it with the necessary resources and opportunities for the direct solution of population problems and the development of the territory:

## **CONCLUSION**

Local budget revenues are of great importance to the development of the economy. Because we considered the role and role of local budget revenues in the economy, as noted in previous plans. In modern market economics, it is known that one of the main elements of local budget income is the state (ostensibly as treasurer), which the means of compensating for the local budget deficit in the commissioner's method uses in order to attract enterprises and residents to solve specific issues of monetary funds. We have noted that local budget revenues occupy a key place in the economy.

The current stage of the development of the budget system in the Republic of Uzbekistan requires effective management of extremely responsible tasks based on ensuring the unity of the state's interests in the integrated budget and social welfare, it is important to distinguish between the two characteristics of this task. It consists in establishing strict operational control in roiyng the documents of the law, increasing the responsibility for the payment of taxes to citizens and organizations. -Today it does not work well to increase the income of local budgets due to the growth of the tax burden. Therefore, it is possible to increase the income of local budgets due to the reduction of tax benefits and the improvement of budget procedures, as well as the roiyng of payment discipline, which provides for the accumulation of local and nationwide taxes and fees.

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