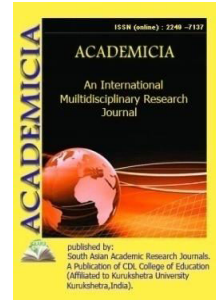




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**THE NEGATIVE EFFECT OF CORONAVIRUS INFECTION ON  
 2020 YEAR BUDGET REVENUES (ON THE EXAMPLE OF BUKHARA  
 REGION OF THE REPUBLIC OF UZBEKISTAN)**

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**ABSTRACT**

*This article discusses the impact of the spread of coronavirus infection on budget revenues in 2020. Measures developed to address the negative effects of the pandemic on the economy will be analyzed. As of May 15, 2020, the amount of fines and penalties on land tax and property tax of micro-firms and small enterprises from January 1, 2020 amounted to 518.0 million soums of 10557 enterprises. Deferral or installment payment of taxes by enterprises in Bukhara region in accordance with the Decree of the President of the Republic of Uzbekistan dated March 19, 2020 PF-5969 "On priority measures to mitigate the negative impact of the coronavirus pandemic and the global crisis on the economy" Applications were received from 417 business entities. Also this year of the President of the Republic of Uzbekistan. Pursuant to Decree No. PF-5978 of 3 April 2020, the following interest-free deferrals (installments) were granted until 1 October 2020, notifying the tax authorities.*

**KEYWORDS:** Budget, Revenue, Coronavirus, Budget Impact, Measures.

**INTRUDUCTION**

In order to ensure macroeconomic stability, uninterrupted operation of industries and sectors of the economy, effective social support of the population, to prevent a sharp decline in incomes in the fight against coronavirus infection and other global threats, the President of the Republic of Uzbekistan PF-5969 “On priority measures to mitigate the negative impact on sectors of the

economy” and PF-5978 “On additional measures to support the population, sectors and businesses during the coronavirus pandemic”.

### **MATERIAL AND METHODS**

In accordance with the requirements of these Decrees, in order to organize the work of the regional commission and coordinate the activities of regional headquarters, to prevent the negative impact of local coronavirus infection on industries and sectors of the economy, to study the problems, submit relevant proposals and conclusions to the regional Council of People's Deputies. and a Secretariat was set up under the districts to receive and analyze applications for delays (installments) in local taxes from businesses.

### **RESULTS AND DISCUSSION**

Deferral or installment payment of taxes by enterprises in Bukhara region in accordance with the Decree of the President of the Republic of Uzbekistan dated March 19, 2020 PF-5969 "On priority measures to mitigate the negative impact of the coronavirus pandemic and the global crisis on the economy" Applications were received from 417 business entities. These applications were considered in the prescribed manner, and in accordance with the decisions of the Regional Council of People's Deputies, 379 taxpayers in Bukhara region were provided with tax benefits totaling 5.2 billion soums. Including: President of the Republic of Uzbekistan March 19, 2020 according to the Decree No. PF-5969, a total of 201 enterprises received 4.0 billion soums on property and land taxes for 6 months without interest, (property tax on 166 enterprises - 1.6 billion soums, land tax - 176 2.3 billion soums were taxed to 139 enterprises, 54.5 million soums were taxed to 139 enterprises for the use of water resources. Also this year of the President of the Republic of Uzbekistan. Pursuant to Decree No. PF-5978 of 3 April 2020, the following interest-free deferrals (installments) were granted until 1 October 2020, notifying the tax authorities. To 178 business entities that have suspended their activities a total of 1.2 billion soums, including 69 enterprises on property tax 0.8 billion soums to 75 enterprises on land tax, 0.4 billion soums to 155 enterprises on water use tax Privileges were provided for 14.1 million soums.

The main share of the above benefits falls on hotels, tour operators, transport, restaurants, catering and enterprises that have ceased operations or revenues from the sale of goods (services) decreased by more than 50% compared to the average monthly amount in the first quarter of 2020.

In addition, legal entities engaged in the leasing of small businesses, markets and shopping malls, cinemas, catering establishments, public transport, sports and health facilities, as well as passenger transport, consumer services, premises, including banquets As a result of exemption from property tax and land tax for the period from June 1 to September 1, 2020, 3.9 billion soums were left at the disposal of 1949 entities. As of May 15, 2020, the amount of fines and penalties on land tax and property tax of micro-firms and small enterprises from January 1, 2020 amounted to 518.0 million soums of 10557 enterprises.

Social tax rate for micro and small enterprises (except for excisable producers, state-owned enterprises and legal entities with a state share of 50% or more in the charter capital) for the period from May 1 to July 1, 2020)

As a result of the reduction from 12% to 1%, 13,412 enterprises were left with 20.3 billion soums. As a result of the suspension of the collection of existing debts on taxes, fines and penalties for violations of tax legislation in micro and small enterprises as of May 15, 2020 until September 1, 2020, 6824 business entities Compulsory collection of existing tax debts amounting to 37.5 billion soums has been suspended. As of May 15, 2020, the State Tax Service has returned about 15.6 thousand collection orders worth 15.3 billion soums from the bank accounts of 2,729 micro and small enterprises in the banking institutions. As of May 15, 2020, the State Tax Service has returned about 22,000 payment orders worth 24.1 billion soums executed in 4,121 service banking institutions. Due to the above factors and large enterprises, by 2020

In the 2nd quarter, budget revenues received a total of 512.6 billion soums (from large taxpayers - 102.8 billion soums).

Compared to the corresponding period of 2019 (1086.3 billion soums) decreased by 573.7 billion soums. Also, in the first half of 2020, the budget revenues received a total of 1132.6 billion soums (from large taxpayers - 235.2 billion soums), compared to the same period in 2019 (2129.0 billion soums) 996.4. billion soums.

## CONCLUSIONS

In summary, starting from January 1 this year, tax revenues of the largest taxpayers in the region (Bukhara Oil Refinery LLC, Gazlineftgazkazibchikarish U.K., all commercial banks in the region) have been transferred to the republican budget and coronavirus infection has entered the region. led to a decrease in funding in the first half of 2020 compared to the same period last year.

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