



THE ROLE OF GOVERNMENT SUPPORT FOR THE FULL USE OF PRODUCTION CAPACITIES CREATED IN ENTERPRISES

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Article history:	Abstract:
Received: 8 th August 2022 Accepted: 8 th September 2022 Published: 11 th October 2022	The article scientifically analyzes the role and directions of state support for the full use of production capacities created in recent years at enterprises.
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Ensuring the stable growth of our country's economy, increasing the scale of production and services, creating new jobs and increasing a guaranteed source of income, liberalizing tax and financial policy, guaranteeing the integrity of private property in entrepreneurship, encouraging the development of small business and private entrepreneurship, foreign trade, direct investment In order to create the most favorable investment environment for attraction, the Decree of the President of the Republic of Uzbekistan dated February 7, 2017 "On the strategy of actions for the further development of the Republic of Uzbekistan" No. was

Including strengthening macroeconomic stability and maintaining high economic growth rates in the development and liberalization of the economy, increasing the competitiveness of the economy, reducing state participation in the economy, protecting private property rights, encouraging small business and private entrepreneurship, comprehensive socio-economic development of districts and cities, it was decided to actively attract foreign investments to economic sectors and regions by improving the investment environment.

Since 2017, more than 2,000 laws, decrees and decisions have been adopted to implement these economic reforms. Due to the adoption of these regulatory documents, 114 licenses and permits were canceled, 33 types of activities were transferred to the notification procedure. Procedures for issuing permits have been simplified, and their terms have been shortened by an average of 2 times. Redundant checks, numerous restrictions on cash, currency and raw materials have been lifted.

The Law of the Republic of Uzbekistan "On Investments and Investment Activities" adopted on December 25, 2019 is one of the important documents that serve to attract foreign investments and expand foreign trade. The law aims to create an investor-friendly system, increase the security of investments and encourage foreign investors.

This Law provides benefits, protection of the rights of subjects of investment activity, guarantees for the investor to prevent negative changes in legislation, specific information on changes and updates in the goals and methods of state investment support, advice and information provision to the investor, investment taxes, with the government directions for concluding an investment agreement and resolving disputes are indicated.

In accordance with Article 34 of the Law of the Republic of Uzbekistan "On Investments and Investment Activities", the concessions and preferences used for state support of investments and investment activities, the transfer of state-owned objects or property rights to them to the investor at a preferential or zero purchase price, taxes and giving benefits on payments, subsidizing interest rates on loans taken by the investor for the implementation of the investment project.

Among them, foreign investors are granted benefits and preferences depending on the volume of investments, the conditions of the place where the investment project will be implemented, the expected socio-economic effect and the creation of new jobs, the sectors and industries of the investment project implementation.

Also, according to the Customs Code, investors are entitled to exemption from customs duty, including:

the property of enterprises with a share of foreign investments in the charter fund of more than 33 percent, brought to the customs territory for their production needs for 2 years;

goods imported into the customs territory by foreign legal entities that have made direct investment in the total amount of more than 50 million dollars (in the case of production products);

technological equipment, as well as components and spare parts, which are imported according to the list approved by law, if they are provided for in the terms of the supply contract (if the technological equipment is exported or given free of charge within 3



years after the importation of the technological equipment, this privilege is valid will be canceled with the restoration of the obligations to pay customs duties);

Newly established foreign investment enterprises with a foreign investor's monetary share of not less than 5 million dollars, within 10 years from the date of state registration, profit tax from legal entities, value added tax, property tax, beautification and social infrastructure development tax, single social payment, a single tax payment and mandatory contributions to the road fund, the fund for the development of the material and technical base of educational and medical institutions;

within the framework of investment projects whose value exceeds 50 million dollars and the share of a foreign investor is at least 50 percent, the construction of necessary external engineering and communication networks outside the production area is carried out at the expense of budget funds and other internal financing sources;

the establishment of additional requirements and restrictions related to the activities of foreign investors and enterprises with participation of foreign investments by state organizations is strictly prohibited; simplification of the visa procedure for employees of foreign companies participating in the implementation of investment projects (registration of entry and multiple-entry visas for a period of 12 months) is defined.

Due to the effective use of the benefits, preferences and opportunities shown above, more than 60.7 thousand projects with a total value of 639.1 trillion soums were launched in the regions of the republic within the framework of investment programs in 2017-2021, with an annual production volume of 404 trillion soums and more than 1 million jobs. position has been created.

Among them, more than 1,000 large and significant investment projects with a value of 22.2 billion dollars have been launched on the basis of annually accepted programs for the development of industrial sectors, increasing the scope of services, socio-economic development in the regions, and due to this, new production worth 122.5 trillion soums per year has been launched. production and service facilities were created and 153,403 jobs were created.

In order to solve issues such as radical restructuring of the industrial structure of our country, effective use of innovative technologies, raw materials and other natural resources in production, support for strategically important basic sectors of industry has been identified as priority directions. Including

19.5 billion dollars of direct investment funds will be used to establish and modernize enterprises of industries such as metallurgy, textiles and textiles, building materials, oil and gas, chemistry, electrical engineering, mining, machinery and spare parts, fuel and energy. directed to expansion.

In turn, the agro-industrial complex is of great importance in the development of our country's economy and ensuring the well-being of the population. In 2017 - 2021, 92 large projects were launched, attracting 545 billion dollars of foreign investments for the development of agricultural sectors within the framework of investment programs. In particular, modern greenhouses, warehouses with freezers, intensive gardens, poultry, livestock, fish farms and logistics centers were built, and by growing and storing products worth 1.6 trillion soums per year in these farms, they were able to deliver quality, guaranteed products to the population and export them to foreign countries. was placed.

Also, in 2017-2021, special attention was paid to the expansion of market services by introducing new approaches to the development of the service sector and quality improvement. Including

For 5 years, 2.2 billion dollars of investments were attracted for the implementation of 81 large projects, and as a result of these works, about 6.4 thousand jobs and 10 trillion per year were included in the investment programs. Soum services have been provided. Special attention was paid to transport, trade, healthcare, tourism and other services.

In order to increase the development of small business and entrepreneurship in the regions of the republic, Regional investment programs worth 415.2 trillion have been accepted. more than 59.6 thousand soum investment projects were launched and 878 thousand jobs were created.

In general, the Government has created a mechanism for studying and solving problematic issues of enterprises that have a negative impact on the process of production and service provision, in order to provide constant support to these enterprises, to maintain existing capacities. In the framework of it, enterprises are provided with infrastructure, loans for working capital, finding buyers for products, bringing additional equipment and raw materials from abroad, identifying problematic issues related to buyers for products and helping them to solve them in a short period of time. The Development Strategy of New Uzbekistan for 2022-2026 envisages comprehensive measures for modernization of production processes



and effective use of capacities in all branches of the real sector.

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