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**SOME ISSUES OF STATE INCENTIVES FOR THE DEVELOPMENT  
OF INNOVATIVE PROCESSES IN THE ECONOMY**

**Annotation.** *The article examines a number of features of the government policy to stimulate the development of innovation in the Republic of Uzbekistan, identifies some factors that hinder its activation. Based on the study of world experience, a number of measures have been developed to enhance support for innovative processes.*

**Keywords:** *innovation, innovative development, state regulation, competition, world economy.*

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**НЕКОТОРЫЕ ВОПРОСЫ ГОСУДАРСТВЕННОГО  
СТИМУЛИРОВАНИЯ РАЗВИТИЯ ИННОВАЦИОННЫХ  
ПРОЦЕССОВ В ЭКОНОМИКЕ**

**Аннотация.** *В статье изучены ряд особенностей правительственной политики стимулирования развития инновационной сферы в Республике Узбекистан, выявляются некоторые факторы, которые сдерживают ее*

*активизацию. На основе изучения мирового опыта разработан ряд мероприятий по активизации поддержки инновационных процессов.*

***Ключевые слова:*** инновация, инновационное развитие, государственное регулирование, конкуренция, мировая экономика.

The issues of implementation of open models of innovation process are becoming increasingly important in light of the discussion about the globalization of research and development (R&D), specialization subjects of innovative activity, increase of capital mobility, widespread dissemination of information and communication technologies, organization of innovative network space. The implementation of an innovative idea requires unique resources, for lack or limitation of which the subjects of innovative activity are forced to turn to the external environment. As a result, openness becomes a way to increase the innovative potential of systems at all levels of the economy.

At present, the Republic of Uzbekistan is undergoing deep structural transformations and implementing important strategic tasks. In Uzbekistan, innovative activities aimed at producing competitive products and expanding exports are supported by the state. This is done through the legal and regulatory system, state and departmental funds, major projects and investment programs, taxation, and other mechanisms. In the economy of Uzbekistan, taxes are the main source of state budget funds, as well as an effective tool for influencing investment and innovation activities. Currently, in accordance with the Tax code (article 17), there are 9 types of taxes and 3 special tax regimes in the national economy.

Analysis of the existing practice of taxation of legal entities and individuals in the Republic of Uzbekistan shows that there are currently significant reserves for strengthening tax incentives in the innovation sector of the economy. The most difficult problem is that in the economy there is a "gap between the completed scientific part of R & d and the requirements of

industrial production for the development of innovations." This factor, which hinders the innovative development of the country, still remains relevant. In this regard, in the short term, in the context of increasing competition on domestic and global markets, and increasing the impact of external risks, it is necessary to expand the range of tax incentives for innovation.

In order to create an enabling environment for increased innovation, some economists suggest implementing the following measures:

- lower tax rates on profits used to Finance R & d, purchase of high-tech equipment, and other purposes related to innovation;
- consider reducing the tax base by the amount of R & d expenditures;
- develop a procedure for granting tax credit for tax payments from profits used for innovative purposes;
- include R & d costs in the cost of production;
- provide for tax holidays on the profit received from the implementation of innovative projects, provided for several years;
- establish tax incentives for profits derived from the use of patented inventions, know-how and other intellectual property;
- reduce taxable profit on the amount of contributions to funds used for innovation activities, for the purchase of devices and equipment transferred to the research and innovation areas.

It is necessary to return to the practice when the income of individuals from the sale of a patent (license), received dividends or interest from the availability of rights to innovations within the term of their validity is not taxed on income from individuals. It is necessary to speed up the development of regulatory documents that provide significant benefits for innovators, inventors, and innovators, as well as ensuring parallel funding for research by both scientific institutions and centers, as well as industrial enterprises. This will significantly increase the financial interest of innovators (scientists, employees

of enterprises and other organizations), as well as legal entities in activating the innovation process.

In order to stimulate innovation for legal entities, it is advisable to use tax incentives not only for profit tax, but also for such tax payments as a single tax payment for small businesses and microfirms, a tax on improvement and development of social infrastructure, a single land tax for agricultural producers (if they are engaged in the creation, promotion, commercialization and use of innovations). The development of small businesses and micro-firms has been given great importance in recent years. However, tax incentives are clearly not enough for small businesses engaged in innovation.

In terms of tax benefits on profits should establish a rule by which the expenses of business entities in the development of new productions, workshops, production of new types of serial and mass production and technological processes, comprehensive testing of all types of equipment and technological installations for the purpose of checking quality and their installation should be subtracted from the taxable base of the profit tax not only in future periods, but at the time of their occurrence during the reporting period.

In addition, it is advisable to introduce differentiated rates of value-added tax on exported products. Currently, a single VAT rate of 0% is set for exported products. This means that regardless of the type of product, VAT is not charged on its export, and the "input" VAT is returned from the state Budget, which exporters pay to their suppliers (raw materials, fuel, components, services of third-party organizations). As a result, exporters of raw materials and high-value-added products have the same incentives to pay VAT. You should only provide a 0% rate for products with a high added value or degree of processing. For exporters of raw materials and energy resources, a VAT rate of 5 to 10% should be introduced, depending on the cost of production and world prices. This will encourage the expansion of exports of high-tech products and, consequently, innovative products.

When you import it is also possible to introduce differentiated VAT rates. For example, when importing consumer goods, the VAT rate can be kept at the same level (15 %), and when importing modern technological equipment, raw materials and energy carriers, it can be reduced to the level of 10-15 %. The above measures will encourage the import of modern equipment, as well as raw materials and energy resources (which are not produced in Uzbekistan).

## **CONCLUSION**

Thus, on the basis of improving taxation mechanisms and introducing other incentives in the national economy, it is advisable to create conditions favorable for increasing the level of competitiveness of products with a high degree of processing and added value, and expanding its exports. In the coming years, the national economy needs to improve the effectiveness of existing tax incentives to activate foreign economic activity on the basis of innovative development. Under these conditions, the economy will be least affected by both external and internal risks, which will ensure its sustainable development in the long term. The above-mentioned measures will strengthen the economic incentives aimed at enhancing scientific and innovative activities, which will serve as a prerequisite for improving the competitiveness of the national economy and achieving the set priorities in the medium and long term.

Uzbekistan's gradual transition to an innovative path of development, the formation of an economic mechanism in the country in which useful technologies and goods will quickly enter the domestic and foreign markets, will ensure its worthy place in the global economy.

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