

Tax Benefits for Stimulations of Foreign Investments in real economy of Uzbekistan

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Abstract

This article focuses on the conditions of use of tax incentives to attract foreign investment for the development of the real sector of national economy. In particular, we investigated tax breaks on programs of modernization, technical and technological renovation of production, and sets out priority areas of tax incentives for enterprises with foreign investment. The article also highlights tax preferences available in free economic zones in Uzbekistan. Uzbekistan has developed the concept of SEZ which will become an important link in the system of strategic management of the national economy that would allow the state to ensure the stable development of a territory or a breakthrough in some important area of innovation development of the national economy. The research was conducted based upon legislative acts of national tax system and investment activity.

I. Introduction

IN MODERN CONDITIONS, enterprises with foreign investment engaged in modernization and technological re-equipment, are exempt from income tax, property tax and land tax. It can be noted that due to tax incentives to encourage investment and export activities, we can observe increase in the inflow of foreign investments into the national economy.

Constantly growing demands of innovation development and increasing complexity of external economic relations between economic entities require constant increase in the inflow of foreign investment to modernize the economy of Uzbekistan. This is long-term FDI can be a real accelerator of sustainable innovative development of the basic sectors of the real sector of the national economy. One the most popular channels to attract foreign capital is to create a special industrial economic zone, turned into

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Notes

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