

## **The Latest Changes in the Tax System of the Republic of Uzbekistan**

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**Annotation:** Studying the semantic field of “ma’naviyat” and its descriptive meanings in different dictionaries written from 1981 till the present time has been analysed in this article. The works carried out on the similar topics are also discussed and their differences are analyzed.

**Keywords:** Lexicographic analysis, dictionary meaning, descriptive dictionary, spirituality, lexical units, semantic signs.

It was reported on January 5, 2023, that the 2023 budget allocations preserved the basic profit tax rate at 15%. The personal income tax rate remains at 12%, while the property tax rate stays at 1.5%. Tax collection and government spending levels are determined by predicted global raw material prices, tax policy changes, and tax administration improvements. However, there are suggested measures to unify tax rates and improve the business environment. To improve the atmosphere for entrepreneurs, the turnover tax rates, which presently range from 4% to 25% for 14 types of activity, will be harmonised into a single 4% tax rate.

Enterprises with an annual turnover of up to 1 billion soums will be classified as micro enterprises, those with a turnover of up to 10 billion soums as small enterprises, and those with a turnover of up to 100 billion soums as medium-sized businesses. Reduced pricing may be available depending on the region and the nature of the firm. The budget has allocated funds to improve the efficiency of the tax and customs administration. Excise tax modifications The excise tax rates on oil, produced alcohol, and tobacco goods will be linked to 10% beginning February 1, 2023.

From January 1, 2023, the excise tax on the production of alcohol products (excluding soft drinks) will be computed based on the percentage of ethyl alcohol in the relevant product. The unit of measurement for alcohol products is the litre. In 2023, the excise duty rate on vodka, cognac, and other alcohol products is fixed at 34,500 soums per litre of ethyl alcohol (excluding added water) in the excise goods. In addition, from January 1, 2023, the excise tax on rectified ethyl alcohol derived from food raw materials will be 7,450 soums per litre. Starting January 1, 2023, the excise duty rates on the import of alcohol and tobacco goods have been decreased by 5%.

Following the unification of corporation tax and Infrastructure Development Tax (IDT), the basic corporate tax rate for firms will be 15% beginning January 1, 2020. Other rates apply, as shown below: 20% for commercial banks, effective January 1, 2019; 20% for polyethylene granules producers and mobile communication operators, effective January 1, 2019; 15% for cement producers, effective October 1, 2021; 30% for entertainment companies; 30% for leasing companies that derive more than 60% of their revenue from the rental of sales outlets; The simplified tax regime applies to small enterprises with a turnover of up to UZS 1 billion, at a rate of 4%.

### **Reference**

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