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FORMATION OF INCOME OF LOCAL BUDGETS IN FINANCIAL INSTABILITY CONDITIONS

Introduction. In today's conditions of socio-economic development of the state, local budgets are one of the key sources for meeting the needs of society. Most of the state-directed expenditures on social development are financed from local budgets. That is why the revenues of local budgets are a decisive component of regional development. Providing local budgets with financial resources increases the ability of local authorities to meet the needs of the population. Financial and economic relations of local self-government bodies, arising from accumulation of funds to local budgets and provision of public services to citizens, require careful study to ensure the sustainable development of territorial communities and socio-economic development of the country as a whole.

The purpose of the paper is to analyze the revenues formation of local budgets, their composition and structure, as well as substantiation of directions for strengthening the resource base of local self-government bodies and development of local finances.

Results. This article examines aspects of local budgets formation, examines the main components of the revenue side in local budgets. Changes in the structure of types of tax and non-tax revenues, as well as income from operations with capital are analyzed. The system of intergovernmental regulation in the system of formation of incomes in local budgets is considered. It is proved by way of example that

all reflected data on the increase of autonomy, autonomy and independence of local budgets when filling out and using budget resources in connection with the socio-economic development of the regions.

Conclusions. Thus, the system of obtaining income from local budgets is a combination of forms and means of mobilizing revenues to local budgets, as well as relations arising in the process of organizing a system of financing local budgets between management bodies, economic entities and citizens, which is the economic essence of the system. The bodies of state power, local self-government bodies, citizens, associations of local self-government bodies, budgetary institutions, public non-profit organizations and the private sector serve as subjects of the system of formation of incomes of local budgets.

The structure of revenues of local budgets in Ukraine is represented by: tax revenues: personal income tax; corporate profit tax (only for regional budgets), excise tax on retail sale of excisable goods; single tax for small business entities; property tax; non-tax revenues (own receipts of local budget institutions, administrative fees and payments, revenues from non-profit economic activities, income from property and entrepreneurship, other non-tax revenues); income from operations with capital; transfers to local budgets.

Keywords: *local budget, decentralization, revenues, local taxes and fees, non-tax and tax revenues.*

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