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## **TAX REFORMS IN UKRAINE: RESULTS, PROBLEMS, PROSPECTS**

### ***Summary***

*Tax system is one of the most important elements among the aggregate of financial methods and instruments of the macroeconomic adjusting, by means of which it is necessary to decide tasks as to the creation of favorable environment for economic development of the state. In reply to the complication of the system of economic relations in the country and in the world, it requires a permanent development and perfection. During the years of independence of Ukraine, there is a permanent reformation of the tax system, and at the same time, it has not become the most significant factor of the continuous social and economic increase yet. Unlike the tax systems of the other European countries, the existing tax system of Ukraine is characterized, first of all, by a fiscal orientation, it is not the instrument of increase of competitiveness of the state, it does not assist the increase of economic activity of business entities for lack of clear intercommunication of the tax system with the development of the economy and the activity of its direct subjects. Today an important place must be taken by the tax system as a state regulator of improvement of enterprises' financial activity, the increase of profits of physical persons. Thus, conducting certain changes in the system of taxation, the state must pursue such tax policy, which would be directed at the optimization of both interests of the state and interests of taxpayers. A positive effect from the realization of domestic tax reforms is possible only in the case of its synchronization with other economic transformations in Ukraine, in particular state budgetary system, social policy and investment strategy.*

## Introduction

The tax system is a very complex phenomenon that reflects the state of the country's economy, its foreign, domestic, social policies, national traditions and many other factors. Without deep considering these factors, it is impossible to create an effective tax policy, the importance of which is due to the basic functions of taxes. Firstly, taxes are the important fiscal instrument, through which the state provides itself with the necessary financial resources to perform its functions and financing such areas of public activity as education, health care, science, law enforcement, the army, and so on. Through a system of tax benefits, the state protects the national producer. At the same time, with the help of taxes, the state can stimulate the financing of priority sectors of the economy, as well as the inflow of funds into the country's economy from such sources as foreign investments.

The tax system is one of the most important among the set of financial methods and tools of macroeconomic regulation that allow to solve the problem of creating a favorable environment for economic development of the state. The tax system, first of all, provides the corresponding redistribution of GDP for performance by the state of the functions assigned to it concerning social actions, management of economy, maintenance of performance of other national functions. In response to the complexity of the system of economic relations in the country and the world, it needs constant development and improvement. During the years of Ukraine's independence, the tax system has been constantly reformed, however, it has not become a key driver of long-term social and economic growth.

Today, there is a significant interest of scientists in the tax reforms and their impact on the country's development. These problems are discussed in numerous publications of many Ukrainian scientists, such as Bohatyrova Ye.M. [7], Vorobiova Yu.M. [5], Haidutskyi P.I. [19], Heiets V.M. [1], Sokolovska A.M. [3], Fedosova V.M. [6] and others.

Among the important scientific studies of foreign scholars on the relation between economic development and fiscal policy of the state, we can highlight the works of Ch. Blankart (Blankart, 2000) [28], A. Wagner (Wagner, 1993) [29], J. Keynes (Keynes, 1983) [30], P. Samuelson [31].

Despite the wide range of research in this area, the process of tax reform requires constant scientific justification, as the tax reforms have not yielded the desired results, and difficult economic conditions require finding new directions of tax policy in Ukraine to ensure economic development.

The purpose of the article is to investigate the process of reforming the tax system during the years of independence of Ukraine, to analyze the existing problems in the implementation of tax reforms and to identify the main ways to overcome them.

## **Part 1. Stages of reforming the tax system of Ukraine**

The tax system during the years of Ukraine's independence was in the stages of formation, development and reform. At present, Ukraine has a tax system, which is similar to the tax systems of developed European countries in its composition and structure. Tax laws have been developed taking into account the norms of the European tax legislation, as well as aspects of the tax policy of GATT / WTO and other international economic organizations. However, the Ukrainian tax system has not been able to create the necessary conditions for sustainable development of the national economy.

V. Heiets rightly notes that both tax and budget systems have always been and will be criticized, because they must be based on mechanisms for overcoming a significant mass of social and personal contradictions, to achieve optimality in the solution of which is almost impossible, especially given the fact that the economy in each period is in different stages of development (rise, peak, decline, crisis), depending on which the content of both tax and fiscal policies differs, thereby exacerbating these contradictions and increasing social tensions to assess both fairness and the efficiency of the system (primarily in terms of taxation, on the one hand, between the state, and, on the other hand, businesses and the public as taxpayers). In fact, this state of affairs often leads to a violation of certain, even generally accepted principles of fiscal policy such as, for example, fairness, efficiency, and stability [1].

It should be noted that in contrast to the tax systems of the European countries, the existing tax system of Ukraine is characterized primarily by fiscal orientation, it is not a tool to increase the competitiveness of the state, does not increase economic activity due to lack of clear link between tax system and economic development with activity of its direct subjects.

In particular, direct taxes (labor taxation) play a very important role for a country suffering from systemic corruption, while the role of property and land taxes (capital taxes) is insignificant. In particular, in 2012-2019, direct taxes accounted for a third of all tax revenues of the consolidated budget of Ukraine, and taxes on property and land – less than 4.0% (Table 1). In addition, the order of payment of certain taxes often leads to the need to pay them in advance, overpay or freeze part of the working capital of the enterprise, the interest of enterprises in obtaining a minimum profit to avoid excessive tax pressure.

The main reasons for the inefficiency of the tax system of Ukraine are divided into internal and external. The main internal shortcomings of the taxation system at the present stage of development of Ukraine's economy are: fiscal orientation of tax legislation; uneven tax burden; unstable and inconsistent legal framework; imperfect methods of calculating taxes, which contribute to errors and abuses both by taxpayers and by fiscal authorities. To eliminate such shortcomings, changes and reforms in the tax sphere are needed.

According to Sokolovska A., the need for any tax reform is due to the inconsistency of the basic parameters of tax policy to the goals and objectives of a particular stage of socio-economic development of the state [3, p. 71].

Table 1

**The structure of tax receipts of the consolidated budget of Ukraine  
for the period of 2012-2019, in %**

<b>Indicators</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Tax revenues – total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
including:								
taxes on income, profits, increase in market value	34.4	35.9	31.4	27.4	30.6	31.3	34.1	36.7
rent and fees for the use of other natural resources (fees and charges for the special use of natural resources)	1.4	4.5	5.8	8.3	7.2	6.2	5.1	4.9
internal taxes on goods and services	49.2	46.6	50.0	49.1	51.8	52.6	51.4	48.2
taxes on international trade and foreign transactions	3.6	3.8	3.4	7.9	3.1	3.0	2.7	2.8
property and land taxes	3.7	3.8	3.4	3.2	3.8	3.5	3.2	3.5
other taxes and fees	7.7	5.4	6.0	4.1	3.5	3.4	3.5	3.9

*Source: calculated by the author according to the current data of the State Treasury Service of Ukraine [2]*

It should be noted that tax reforms take place both in the process of formation of the taxation system and in the process of its further development. Scholars have different approaches to distinguishing the stages of formation and reform of the Ukrainian tax system. In particular, T. Koshchuk identifies four stages of development of the tax system: 1) 1991-1993; 2) 1994-2000; 3) 2001-2004; 4) since 2005 [4, p. 260-268], Vorobiov Yu.M. identifies the following stages of formation and development of the tax system: 1) 1992-1993; 2) 1994-1999; 3) 2000-2009; 4) 2010 and beyond [5, p. 7].

Fedosov V. and Oparin V. distinguish three stages of reforming the tax system of Ukraine: 1) the formation of their own tax system (1991-1993); 2) bringing the composition of the tax system in line with the conditions of market relations (1994-1999); 3) improving the tax system in a transition economy (since 2000) [6, p. 283].

Bohatyrova Ye. M. divides tax system reform into the following stages: 1) 1991-1995 as the formation and formation of the national tax system, stage 2) 1996-2003 as the bringing the tax system in line with market conditions, stage 3) 2004-2009 as the development of the tax system of Ukraine and stage

4) 2010 as the present stage of in-depth reform of the tax system of Ukraine [7, p. 29-36].

We agree with the opinion of many scholars [4, 7] that the beginning of the formation of the tax system of Ukraine should be considered as the adoption of the Law of Ukraine «On Taxation» in 1991 [8]. In addition, the foundations of the tax system were laid by the resolutions of the Verkhovna Rada of Ukraine №466 / 95-BP «On the main provisions of tax policy and tax reform in Ukraine» dated December 13, 1995 [9] and №561 / 96-BP «On the main provisions of tax policy in Ukraine» dated December 4, 1996 [10], as well as the Decree of the President of Ukraine №621 / 96 «On measures to reform tax policy» dated July 31, 1996 [11].

In particular, the Resolution of the Verkhovna Rada of Ukraine №466 / 95-BP «On the Basic Provisions of Tax Policy and Tax Reform in Ukraine» dated December 13, 1995 defines the purpose of tax reform, which has been to soften tax policy, stimulate the Ukrainian production and reduce uncritical imports [9], and the resolution of the Verkhovna Rada of Ukraine №561/96-BP «On the main provisions of tax policy in Ukraine» dated December 4, 1996 defines the principles of building and reforming the tax system [10], which have been further reflected and developed in the Law of Ukraine № 77/97-BP «On Amendments to the Law of Ukraine» On the Taxation System» dated February 18, 1997 [8].

In order to adjust tax policy in accordance with the main directions of economic reforms in Ukraine, to protect the interests of the Ukrainian producers, strengthen tax and payment discipline, to ensure timely revenues to the revenue side, the Decree of the President of Ukraine №621/96 «On tax reform measures policy» dated July 31, 1996 [11], the Cabinet of Ministers of Ukraine was obliged to develop laws and other regulations on tax policy reform. Thus, in 1996, tax reform was launched in Ukraine.

At this time in Ukraine, the excessive tax pressure on entrepreneurs oppressed production, trade, investment and in general any business activity, contributed to tax evasion and the transition of entrepreneurs in the «shadow» [12, p. 84].

One of the main problems of the Ukrainian economy was the high level of its expenditures. The share of material costs in gross output increased from 51.6% in 1990 to 60.7% in 1993, and further stabilized at 56-58%. The product profitability decreased from 30% in the early 1990s to 2.7% in 2000. In this situation, legal economic activity was not aimed at maximizing profits, but at «inflating» the cost. This has prompted businesses to increase production costs and hide profits in the shadows. According to various estimates, shadow capital in Ukraine has already gained a critical mass of 50-60% of GDP [13, p. 28]. In the period from 1991 to 1996, due to the excessive growth of the tax burden and the decline in the competitiveness of the Ukrainian economy, there was a reduction in production, accompanied by a reduction in the share of gross value added in consumer goods industries

(from 70.7% to 52.0%). The share of gross value added in services (from 29.5% to 49.5%), reducing the share of industrial production in industries focused on the final consumer and increasing the share of production in industries that produced products for intermediate consumption [14, p. 189].

Further reform of the tax system took place in the direction of optimizing the structure of distribution and redistribution of national income through the tax system, reducing the rates of taxes and other mandatory payments, streamlining the system of tax benefits and more. As a result of taking the necessary measures, the value added tax rate was reduced from 28% to 20%, the corporate income tax rate from 30% to 25%, and a flat scale of personal income taxation at a rate of 15% was introduced.

The steps of the Government of Ukraine to stabilize the economy and tax reform have highlighted even more the shortcomings of the existing tax system. Thus, in 2007, the Cabinet of Ministers of Ukraine, based on the tasks set by the draft State Program of Ukraine's Economic and Social Development in 2007, as well as the Forecast of the Consolidated Budget of Ukraine by main types of revenues, expenditures and financing for 2008-2010, approved the Concept for Reform of the Tax System until 2015 [15].

However, already in 2009 by the order of the Cabinet of Ministers of Ukraine №1612-p dated December 23, 2009 [16] this document was canceled and instead the Strategy of reforming the tax system was adopted, the purpose of which was to carry out in 2018 tax reform aimed at building a modern competitive, socially oriented market economy integrated into the EU, ensuring sustainable economic growth on an innovation and investment basis, the implementation of a balanced budget and social policy in the medium term. In 2010, the above order was repealed by the order of the Cabinet of Ministers of Ukraine № 1313- p dated June 9, 2010 [17]. All this indicates the lack of purposeful tax policy, the reason for which is the vagueness of the economic doctrine of the country, the inconsistency of certain elements of economic policy, political instability in the state.

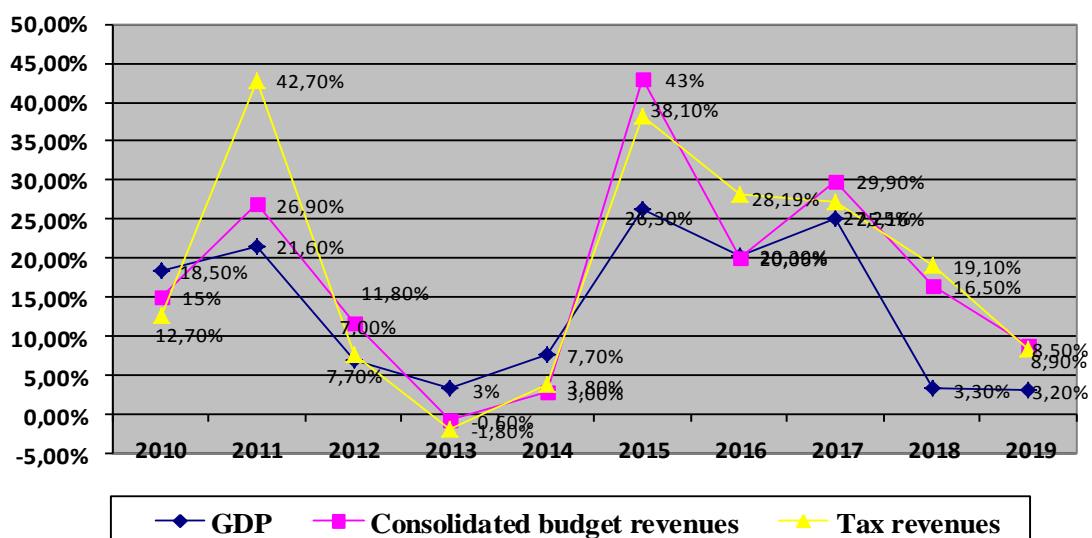
The adoption of the Tax Code of Ukraine at the end of 2010 [18] brought the current tax system closer to the European standards and is a positive moment in the implementation of tax reform in Ukraine. Thus, such payments were excluded from the taxes, which by their economic nature were non-tax in nature (state duty; the only fee levied at checkpoints across the state border), as well as inefficient local taxes and fees (municipal tax, advertising tax and 10 local fees), introduced a tax on real estate in order to provide a sustainable source of revenue for domestic local budgets and encourage the effective use of real estate through the European principles of its collection.

However, the provisions of the Tax Code do not fully address the problem of forming a highly efficient tax system, as evidenced, in particular, by numerous changes and additions to this document. Thus, for the period from January 1, 2011 to January 1, 2020, the Tax Code was amended by 133 laws of Ukraine, including: 17 laws in 2011, 22 laws in 2012, 9 laws in 2013,

24 laws in 2014, 26 laws in 2015, 8 laws in 2016, 10 laws in 2017, 9 laws in 2018, 8 laws in 2019 [18]. In addition, there are a number of shortcomings in the tax system that occurred during all stages of tax reform, including: unstable system of tax legislation, the complexity of the algorithm of tax administration, excessive taxation of the labor market, unfair treatment of taxpayers who do not comply with all legislation, a significant flow of tax policy.

P. Haidutskiy's statement that through the tax system the state manages business as an orchestra conductor and it gives the necessary signals to ensure sustainable development is true. Perhaps that is why the new government, having adopted the Tax Code, immediately loudly declared it as the first and radical step of economic reforms. However, it quickly became clear that with the adoption of the Tax Code, in the presence of positive aspects, it was not possible to increase the efficiency of the tax system [19].

Frequent rotation of the Cabinet of Ministers of Ukraine forced each new government to pursue a different budget policy than its predecessors, and since 2014, military events in eastern Ukraine have required the mobilization of additional tax revenues, which has strengthened the fiscal function of tax policy. The reorientation of its priorities was accompanied by a sharp increase in the gap between the dynamics of budget revenues and tax revenues, on the one hand, and GDP growth rates, on the other (Figure 1).



**Figure 1. The dynamics of the increase of the consolidated budget revenues, tax revenues, GDP in Ukraine for the period of 2010 – 2019**

*Source: built by the author from the data of the State Treasury Service of Ukraine [2]*

Further reform of the tax system is declared in the Sustainable Development Strategy «Ukraine – 2020», approved by the Decree of the President of Ukraine № 5/2015 dated January 12, 2015, which provides for

the implementation of 62 reforms and development programs of the state, among which tax reform is the priority. The purpose of the reform is to build a tax system that is simple, economically fair, with minimal time to calculate and pay taxes, the system creates the necessary conditions for sustainable development of the national economy, provides sufficient content of the State Budget of Ukraine and local budgets [20]. However, to date, no practical achievement of this goal has taken place.

## **Part 2. Analysis of the problems of reforming the tax system of Ukraine**

From January 1, 2015 in Ukraine the number of taxes and fees was reduced from 22 to 9, mainly due to grouping. In particular, 3 fees (fee for certain types of business activities, fee in the form of a target surcharge to the current tariff for natural gas for consumers of all forms of ownership, fee for the development of viticulture, horticulture and hop growing) were abolished and 13 taxes were transformed into 5 taxes: excise tax, environmental tax (fuel tax), collection in the form of a target surcharge to the current tariff for electricity and heat – in the excise tax; environmental tax (excluding fuel); fee for subsoil use, fee for use of radio frequency resource, fee for special use of water, fee for special use of forest resources – in rent; real estate tax, land tax – property tax; single tax, fixed agricultural tax – in a single tax. As a result of the above, the domestic tax system provides for seven national taxes and fees and two local taxes and two local fees [18].

However, the tax system of Ukraine remains complex and unfavorable for doing business and does not provide the formation of sustainable sources of income needed to meet the expenditure obligations of the respective budgets.

In recent years, the growth of state budget revenues was due to high inflation and devaluation, while real production was in crisis. In recent years, the share of industry in the structure of GDP has decreased from 27.6 % in 2010 to 24.8% in 2018, construction – from 3.7 % to 2.7 %, transport – from 12.7 % to 7.5 % [21].

In order to improve the administration of taxes, eliminate technical and logical inconsistencies in tax legislation, on January 16, 2020, the Verkhovna Rada adopted a number of amendments [22] to the Tax Code of Ukraine. The next changes and innovations concern modernization of a technique and increase in terms of carrying out checks, increase in the sizes of penalties for infringement of the tax legislation, reforming of institute of responsibility of subjects of tax legal relations, etc.

The main ones are:

1. The introduction of the concept of income taxation of controlled foreign companies. A controlled foreign company is considered to be any legal entity registered in a foreign state or territory, which is recognized as being under the control of a natural person resident in Ukraine in accordance with the rules set forth in the Tax Code.



2. The establishment of a collegial body, namely the Board of Appeal for the consideration of taxpayers' complaints against the decisions of the central executive body that implements the state tax policy.

3. The improvement of the system of electronic administration of sales of fuel and ethyl alcohol and simplification of licensing conditions for business entities. The terms and procedure for applying penalties for violation of the rules of accounting, production and circulation of fuel or ethyl alcohol in excise warehouses have been revised.

4. The expanding of the definition of permanent representation in accordance with the model of the Organization for Economic Cooperation and Development. A procedure is in place whereby the tax authority can self-register a non-resident who carries out activities that have the characteristics of a permanent establishment but evades the obligation to register it.

5. The increasing of the amount of the fine for non-submission / submission in violation of the established deadlines / submission not in full, with inaccurate information or with errors in tax reporting from 170 UAH to 2040 UAH.

6. The increasing of the duration of tax audits, in particular:

- for large taxpayers – from 30 working days to 35 working days;
- for small business subjects – from 10 working days to 15 working days;
- for other taxpayers – from 20 working days to 25 working days.

7. The specification of the definitions of the list of documents that are drawn up as a result of tax audits of taxpayers.

8. The improving of the concept of responsibility: guilt is added to the offense. In this case, guilt is available only in cases expressly provided by the tax code. In addition to taxpayers, controlling bodies and / or their officials are included in the subjects of tax offenses.

According to the ranking *Paying Taxes 2020*, which compares the tax systems of 190 countries, Ukraine ranks 65th in terms of simplicity of the tax system [23]. For comparison, we give the ratings of Ukraine's neighbors: Romania – 32nd place, Moldova – 33rd place, Georgia – 14th place, Lithuania – 18th place, Estonia – 12th place, Latvia – 16th place (Table 2). According to the rating *Paying Taxes 2019*, Ukraine ranked 54th, i.e., the country lost 11 positions. The main reasons for the deterioration of the tax rating were unsatisfactory automation and insufficient reduction of tax administration time. In addition, the fiscal burden on business in Ukraine has increased.

Domestic businesses have to spend much more time (328 hours) preparing and submitting tax returns and paying taxes than in the EU countries. According to this indicator, Ukraine ranks 126th in the world, where the average time for reporting is 240 hours, the average time in the EU is 161 hours, and this requires further simplification of tax reporting, reducing the number of time spent by taxpayers to complete it.

According to the report of the Business Ombudsman Council for 2019, 1 646 complaints have been received from entrepreneurs from all regions of Ukraine about the work of state bodies, which is twice as many as in 2016.

The largest (60%) complaints from the Ukrainian business have been received about the work of the State Fiscal Service, which is 2.3 times higher than in 2016 [24].

The low level of trust in the fiscal authorities is evidenced by the results of a survey conducted by the research company «TNS» commissioned by the Project Management Office of the National Reforms Council, according to which only 17% of citizens trust the State Fiscal Service. In addition, according to the results of a monthly survey by this company, 72% of respondents do not feel the positive effect of tax reforms [25].

Thus, modern tax administration in Ukraine needs a qualitative improvement to minimize costs for economic entities, taking into account the impact of tax burden on the economy in terms of economic activities, further development of electronic interaction between tax authorities and taxpayers, exercising control and supervision over the observance of tax legislation, raising the professional level and responsibility of employees of fiscal bodies.

The promulgation and discussion of draft regulations, official normative interpretation of existing regulations, termination of unconstitutional and illegal regulations by court decisions, systematization of regulations are among the main areas of improving the legal framework of tax policy of Ukraine, which will achieve stability, transparency and clarity of the legal framework in the field of taxation and reduce the risk of further spread of shadow economic activity [26, p. 207].

In addition, the current tax realities do not contribute to the stability of business, as the regulatory framework of taxation in Ukraine is complex, heterogeneous and unstable (there are frequent adjustments), and some tax laws are insufficiently consistent, sometimes contradictory. In general, there is a lack of coordination between some special laws on taxes, as well as between the tax laws of general application and the laws governing certain activities [27, p. 268].

Table 2

**The rating of countries as to the simplicity of tax payment according to a version of «Paying Taxes 2020» (preferentially)**

Country	Rating place	Total tax rate,%	Time to pay taxes, hours per year	Number of key tax payments
Ukraine	65	45.2	328	5
Romania	32	20.0	163	14
Moldova	33	38.7	183	10
Georgia	14	9.9	216	5
Lithuania	18	42.6	95	10
Estonia	12	47.8	50	8
Latvia	16	38.1	169	7

*Source: made from the data of Paying Taxes 2020 [23]*

Improving and systematizing the legal framework of tax policy of Ukraine in the context of de-shadowing of the economy involves the development of conceptual foundations for tax reform, which should be formalized in the form of a legal act and take the form of a holistic strategy, take into account the socio-economic situation in the country and its economic policy, not its purpose. Tax reform should be considered not as a sufficient condition, but as a necessary component of the overall coordinated policy of economic transformation and ensuring accelerated economic growth [26, p. 207].

Improving and systematizing the legal framework of tax policy of Ukraine in the context of de-shadowing of the economy involves the development of conceptual foundations for tax reform, which should be formalized in the form of a legal act and take the form of a holistic strategy, take into account the social and economic situation in the country, to become an instrument of economic policy, not its purpose. Tax reform should be considered not as a sufficient condition, but as a necessary component of the overall coordinated policy of economic transformation and ensuring accelerated economic growth [26, p. 207].

Today, in our opinion, an important place should be given to the tax system as a state regulator to improve the financial performance of enterprises, to increase the income of individuals. At the same time, making certain changes in the taxation system, the state should pursue a tax policy that would be aimed at optimizing the interests of both the state and taxpayers.

### **Conclusions**

As we can see, during the period 1991-2019, Ukraine adopted a number of legislative documents on tax reform, which declared the goals and directions of their achievements, carried out appropriate work to reform the tax system and achieved some positive results.

However, unfortunately, the goal of building a simple, economically fair, with minimal time to calculate and pay taxes of the tax system, which would ensure sufficient filling of the state budget and local budgets of Ukraine, has not been achieved. Ukraine's tax system is still not fully performing regulatory and stimulating functions, as a result of which it does not contribute to the economic development of the state.

The main directions of tax reform should be the improvement of the legislation of Ukraine aimed at defining clear, simple algorithms for calculating and paying taxes and the rules of relations between taxpayers and fiscal authorities; strengthening the fight against tax evasion schemes for both legal entities and individuals; prevention of abuses in the tax sphere.

The positive effect of tax reforms in Ukraine is possible only if they are synchronized with other economic transformations in the country, including the budget system, social policy, investment strategy, as well as reducing the impact of tax policy. The development of future tax reforms requires compliance with the principles of prudence, scientific validity, a

comprehensive approach that will ensure a stable system of tax legislation, stable tax revenues to budgets at all levels, creating conditions for sustainable development of the state economy.

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