

their liabilities, households in Poland are building their net capital and thus raising their level of financial security.

Summary

- 1) The financial security of households in Poland has improved in the years 2005-2016, but in comparison with other European Union countries it is still at a relatively low level.
- 2) Improvements in the financial security of households were determined, inter alia, by the decrease in unemployment and the increase in employment during the period considered. The increase in the employment rate was a key factor in this area, as it allowed more households to meet their living needs without much difficulty. As a result, the number of households
- 3) Accumulation of household savings in Poland was associated by an increase in debt of this group of entities. This demonstrates the growing sense of financial security of households, which happens when with the systematically increasing savings, the natural tendency to make commitments is still high.

Literature

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FINANCIAL STATISTICAL ANALYSIS OF TAX INFLOWS TO LOCAL BUDGETS

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According to the current situation we can see that even regions with higher tax inflows comparing to the expenditures of local budgets are getting significant transfers from state budget due to excessive extraction of revenues by state. It means that Ukrainian taxation system needs improvement not only in terms of enhancing of taxation potential on local level and reduction the number of taxes, but also optimize distribution of tax revenues between local and state budgets. The researches on the formation of budget revenues were conducted by V. Heiets, O. Demkiv, I.Zhalila,

I. Zhuravliova and O. Kyrylenko. The structure of tax revenues and the problems related to them were described at scientific works of both local and foreign scientists.

The budget revenue management is a subject of high interest for many researchers in field of state finance, such as T. Bondarchuk, A. Buriachenko, L. Lachkova, I. Lunina, V. Oparin, V. Ospishchev, K. Pavliuk, A. Slavkova, Y. Sybirianska, V. Fedosov and V. Yatsiuta. The problem of increasing of tax revenues to budgets is discussed in scientific researches of L. Horbach, M. Karlin, L. Momotiuk, L. Novosad, K. Pavliuk, A. Poddieriogina, A. Rudyk, I. Samchynska, O. Vasylyk, V. Zubenko and oth.

In trade economic system the tax revenues in local and state budgets are essential for fulfilling the primary functions by authorities. At the same time, tax income is also considered as the main component in revenue structure of budgets. The list of taxes is approved by statements of Budget Code and is used for budgeting on different levels.

Nevertheless, local budgets now are mostly having extremely low level of fixed and local sources of revenue. At the same time tax incomes are not able to provide satisfactory and stable financial resources to local authorities that leads to fiscal imbalance in regions. Therefore, the current issue is to increase the self-sufficiency of municipalities. **The real solution would be reformation of tax revenue system, primarily by increasing the role of income in budget revenues.**

According to the data from the State Treasury the revenues of local budgets have increased by 24,3% in comparison to the year of 2015. The growth rates of local budget revenues ranged from 8.4% in Donetsk to 32.8% in Poltava oblasts. Regions also differed in the dynamics of their own income from 14.6% in Luhansk to 55.3% in Lviv oblast. Still, the process of finance decentralization in terms of local authorities' reformation needs deeper researches on tendencies as well as finding out the key problems related to tax income of local and state budgets.

According to the analysis, there are four main criteria which had affected income statements of local budgets in 2016:

1. Inflation - 12.4%. In general it is the amount by which the tax base has increased for those taxes, which depend on the final price for the consumer. For local budgets this means higher income from 5% excise tax, a single tax on turnover. And also indirectly - due to the growth of revenues of national taxes and fees and the corresponding opportunity to increase the volume of subsidies and subventions from the state budget. And a completely indirect effect - because of the gradual increase in wages in connection with rising prices.

2. Increase of nominal salary by 22.5%. That means that the base of taxation of personal income tax has increased. Most of this tax remains at the local level (60% - to local budgets, budgets of cities of region significance and united communities, and 15% to regional budgets). As a result, the PIT formed 46.3% of own revenues of local budgets in 2016. As the amount of tax was a total of 139 billion UAH (out of which 79 billion UAH remained at the disposal of local budgets), the growth of wages by almost a quarter is a very significant (and main) factor.

3. Direct state support (transfers). In 2016, regions, districts and communities received 195.4 UAH billion in forms of grants and subsidies (by 21 billion UAH more than in 2015). The Government planned additional 55 billion-worth UAH transfers in

2017. As a result, although local budgets' own revenues are growing, in average, 53 kopecks from each hryvnia spent in the past year was received from the state.

4. Fiscal decentralization. In 2016, the Government made a decision (supported by the Verkhovna Rada) that local budgets would retain a higher percentage of tax funds mobilized in a certain area. In the meantime, the introduction of new local taxes and fees is also considered in the context of decentralization, although decentralization has nothing to do with it. It is also important to understand that it is about redistributing revenue shares that will operate at different budget levels (as well as changing tax rates and introducing new ones) rather than creating a new value and rapid growth

For example: in 2016 (the year of the beginning of fiscal decentralization), tax revenues to local budgets have increased by 1.5 times, and to the state budget by only 23%. Today the importance of local taxes and fees in the formation of community financial resources remains small - no more than 12% of the total volume of local budget revenues. Although it is even more, comparing to the 9% in 2015. By the way, the 5% excise tax on the sale of excisable goods is introduced here - its amount amounted to 11.6 billion UAH. Although this is a typical consumption tax, moreover, it is completely artificial, it has become a "straw-salvation" for some communities.

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