



PRESS RELEASE

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MEETING OF THE EXPERT COUNCIL OF THE BUSINESS FORUM TO IMPROVE FISCAL POLICY OF UZBEKISTAN ON THE FOLLOWING SUBJECT: *IMPLEMENTATION OF LEGAL STATUS OF TAX COUNSELING INSTITUTION OF IN UZBEKISTAN AND PROSPECTS OF ITS DEVELOPMENT*

In modern times multidimensional tax legislation requires the establishment of professional tax counseling institution to ensure qualified legal assistance to the taxpayers in managing tax issues starting from private counseling up to upholding their rights and lawful interests in court and tax authorities. This institution has emerged and already effectively functioning in many developed and developing countries.

Emergence of the tax counseling institution is an important and essential task in developing legal underpinning of government. Creation of the tax counseling institution becomes ever more relevant due to the transformation of financial regulations. Adoption of the Law on Tax Counseling on August 25, 2006 was an important step in development and legal evolution of tax counseling. This Law is meant to uphold the guarantees and form favorable environment for development of national businesses.

On April 26, 2007, a meeting of the Expert Council of the Business Forum to Improving Fiscal Policy of the Chamber of Commerce and Industry of the Republic of Uzbekistan dedicated to the subject of *Implementation of the Legal Status of the Tax Counseling Institution in Uzbekistan and Prospects of its Development* was held in the conference hall of Grand Orzu Hotel.

The objective of the meeting is to discuss main dimensions of the emergence of tax counseling institution in the country including the issues of developing regulatory framework that clearly set legal status of the tax consultant (training and assessment of experts; responsibility for outcomes of counseling; setting up independent community of counselors; relations with tax authorities within the community). A special focus was on comprehensive review and discussion of main activities for implementation of the Law on Tax Counseling of the Republic of Uzbekistan.

Through dialogue with the private sector, public institutions, and government bodies in the course of the meeting, issues in development of tax counseling were identified and conceptual approaches to their resolution were developed along with practical recommendations for legal regulation of the status of the tax counseling institution and various aspects of its professional activities. The participants were also provided with opportunity to get acquainted with the draft Statute for setting up the system for training, in-service training, and certification of tax consultants and recently approved Statute on the Board for Tax Counseling under the Ministry of Finance of the Republic of Uzbekistan.

Resolving the issues raised in the meeting will facilitate development of uniform rules, tax counseling standards and mechanisms determining relations of the independent tax consultant with the ministries, agencies, and other institutions, accurate application of tax legislation by taxpayers, protection of their rights, enhancing the culture of relationship between government and taxpayers as well as harmonization of tax legislation by addressing unclearities and misinterpretation.

Independent professional tax counseling as an instrument of legal, financial, and management support to the businesses will facilitate the growth in business activities of the public delivering the prerequisites for further growth and investment rating of the country, expanding the opportunities for investment and innovational activities of taxpayers, and in the bottomline, increasing the potential of government budget.

The hosts of the meeting were Chamber of Commerce and Industry of the Republic of Uzbekistan jointly with UNDP Reforming Public Finance in Uzbekistan Project.

Officials of the Ministry of Finance, State Tax Committee, Ministry of Justice, Chamber of Commerce and Industry, the representatives of the public organizations, research institutions, a number of international development organizations, managers of the companies – CCI members, and independent tax experts attended the meeting.