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Tax instruments of regulation of bank's profits

Problem statement. Government regulation is a necessary condition for the existence and development of any country today. One of the most effective instruments of state regulation of the economy are the taxes. It is for them to state not only creates a source of funding socially necessary costs, but also provides the necessary preconditions for the establishment of restructuring the national economy and its growth.

Banks are necessary and crucial element of the economic system, acting as financial intermediaries, providing conditions for the stable functioning of the national economy. Therefore, the creation of preconditions for a stable and profitable banking system is necessary because the crisis in the banking sector, as we have recently sure are a particular danger to the economy due to the fact that they affect not only the banks but also their customers.

One of the main levers of influence on the functioning of banks is taxation, which in addition to its fiscal function, designed to direct their activities in the interests of the national economy. The concept of reforming the tax system of Ukraine developed for the period until 2015, provides for a holistic and systemic reforms in taxation of different industries with an aim - creating a competitive market economy and integration into the international financial market. In view of the above, the role of tax regulation as a means of allowing you to take measures to stimulate the development activities of banks in terms of the objectives of government economic and social policy.

The issue of tax regulation subject of numerous works of both foreign and modern Ukrainian and Russian scientists. Particularly noteworthy of the M. Miller, J. Yakushik, L. Shablystoyi, A. Skrypnyck, V. Dudko, A. Troshina, V. Panskova, A. Kirov, Lytvyn, V. Bialystok, S. Soroka, V . Ostrovetskiy, V. Sutorminoyi, Y. Ivanov and others.

Certain aspects of the tax regulation of banking activities in the current development of the economy revealed in the writings of L. Kloby [] OG Serbyn [], LA Klyusko [] LV Kuznetsova []. Appreciating and taking into account the scientific achievements of esteemed colleagues, it should be noted that most of the research results and findings reveal the need for tools, the mechanism of the tax regulation of banks, not given the current economic environment and banking supervision requirements concerning banking activities, which, in our opinion, is sufficient basis for further research.

Remaining part of the problem. The goal is determination of tax tools regulation of banks and study the effectiveness of their use in overcoming the negative effects of the financial crisis and adaptation to international standards and requirements.

The main results of the study. As you know, the main methods of tax regulations include: introduction and abolition of taxes and tax items are changed (the object of taxation, tax base, tax period, the tax rate, the procedure for calculating the tax, the order and timing of tax). In this case the tax effect of state can be aimed at both the individual elements of the tax system and on a set of elements. The purpose of state control can not be the whole banking system and its individual elements (banks). An example in this case may be to support the banks received in prior years losses by providing incentives for reimbursement of such losses by reducing objecttaxation.

The state tax in banking regulation may seek to strengthen or, alternatively, control of certain activities of banks and their individual operations. Thus, the direction of the state tax effect on the activity of banks depending on their goals can be differentiated so as to operate on:

set of banks (the banking system as a whole);

particular bank;

areas and lines of business, certain transactions.

State power in Ukraine according to the constitution based on the separation of legislative, executive and judicial branches, which are separate bodies. In connection with this are the following general methods of tax effect on the activities of state banks: the legislative; administrative; the court.

The legislative method is the development and adoption of new laws, amendments and additions to the already existing legislation, etc. Legally can you change the tax system by typing or cancellation of certain taxes and make adjustments to already existing laws, such as changing the subject of taxation and tax rates. Thus, the legislative method is implemented through the use of the following tools:введення або скасування податків (зміна системи оподаткування);

- change in tax rates;
- granting or cancellation of tax benefits;
- change in the tax base;
- establish sanctions for violations of tax laws.

Directions, methods and tools tax regulations are in direct relationship and interdependence: the use of a particular method determines the direction of action, the choice of direction involves the use of appropriate tools. Thus, changing the tax system (introduction or cancellation of taxes) and tax rates, the government affects the banking system as a whole. Changing the tax base can be directed to the banking system as a whole and the individual operations of banks (for example, changes in the procedure for determining the tax base affect the whole banking system, by changing the taxation of certain transactions - only on the operations of banks). Defined similarly and inverse relationship: when determining trends in tax regulation and develop appropriate methods and tools for their implementation.

Possibilities tax regulations defined regulatory functions taxes. Often among the functions taxes catalytic function allocate separately. We believe that the catalytic function is a function of a higher order, because it follows from regulating. A special tax as such, inherently can not have the incentive function, since it is the withdrawal of funds in the economic entity. Catalytic role can perform tax system as a whole. The catalytic function of the tax system refers to components of the economic strategy of the state as requiring an integrated, consistent, coherent and long-term use of policy.

However, in our view, there is a risk reassessment of the value of the regulatory impact of taxes on the economy. Absolutization regulatory function of the tax would be wrong - only one, it can not guarantee compliance with the requirements of national action payers of interest. Also, be aware that the main function of taxes - fiscal and economic regulation through taxes through exemption of income. The main causes of economic stagnation or lie outside the tax regulations.

Based on the functions of banks and their role in the economy can be defined purpose, which should strive to achieve a state using the means at its disposal mechanisms. The main objectives of the tax regulation of banking activities include enhancing the stability of the banking system (as the basis for performing the functions of bank financial intermediation) and higher investment banks in the real economy. Achieving these goals is possible through the use of all the available instruments of state regulation.

The banking system is one of the regulated (among other industries), and the National Bank of Ukraine, in addition to the functions of banking supervision entrusted with maintaining the stability of the national currency, managing foreign exchange reserves and balance of payments, and the right of legislative initiative in the above and other areas .

During the previous three years, the banking legislation has undergone significant changes that affected the trend continued functioning of the banking market and the possibility of tax regulation tools.

A key influence on the banking sector had for the following events:

 develop conceptually new methodology of legal documents regulating the procedure of accounting of financial instruments on international principles and conceptually new structure of financial statements of banks and disclosure requirements [];

 The Tax Code and a number of by-laws that regulate the process of writing off bad debts due to existing reserves, which may contribute to clearing banks' balance sheets and the limitation of exposure in risk provisions on financial results of the banking sector;

- strengthen the regulatory requirements under Basel II.

Effect of regulators on the formation of information in the accounting, financial and tax reporting banks much different and require additional maintenance databases to meet prudential, financial and tax reporting and the creation of complex techniques for monitoring and verification of data. State regulation of banks is not close to the IFRS and the requirements of the Tax Code in its entirety as necessary (Fig. 1).

Figure 1.

Consequently, IFRS, Basel Committee, tax and national law are quite different, quite a bit in common, which further complicates the functioning and development of the banking system in Ukraine.

Having considered the prerequisites using tools tax regulation proceed to analyze the effectiveness of their use in the operation of banks during 2009-2011.

Conclusions. Thus, the problem of tax regulations by the state bank activities should be considered from the standpoint of how to ensure sustainability and stability of the banking system as a whole, the impact of bank i at i rate of the main directions of economic development. Here the role of tax regulation of banks is particularly important in driving the priority areas of the financial transactions of banks in terms of their compliance with economic policy.

World practice shows that the formation of the tax system should also bear in mind that the bulk of tax revenue in the structure of the budget to be paid by consumers, not business entities and banking institutions. Revenues banks have productive character i aimed primarily at developing economic activities, while the bulk of the income is used mostly for personal consumption.