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TAXATION AS AN ELEMENT OF FINANCIAL REGULATION OF THE INTELLECTUAL CAPITAL DEVELOPMENT IN UKRAINE

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Abstract. *In the article it was presented the economic essence of the definition of “tax adjustment of the intellectual capital development”. It have been considered the instruments of tax policy, through which could be possible to implement tax adjustment of the intellectual capital development at the state level. It has been analyzed the impact of effective use of*

the financial regulation mechanism for development of the intellectual capital in the field of taxation on the amount of useful economic, innovation, social and environmental effects. It have been generalized the indicators of the efficiency of the mechanism appliance for financial regulation in taxation.

Keywords: *taxation, financial regulation, tax adjustment, intellectual capital and innovation.*

The article is aimed to highlight the economic nature of the definition «tax regulation of intellectual capital development». It have been reviewed the tax policy instruments, through which could be possible to implement tax adjustment for the intellectual capital development at the state level. It has been analysed the impact of effective use of the financial regulation mechanism for development of the intellectual capital in the field of taxation on the amount of useful economic, innovation, social and environmental effects.

Conclusions and prospects for further research. Thus, on the basis of the conducted research, the following conclusions are:

1. It was generalized the theoretical approach to the interpretation of the category «tax adjustment for the intellectual capital development,» which, unlike existing ones, was considered as an indirect financial method that was carried out in a dynamic process of effective interaction of the entity that regulated the development of intellectual capital; the object on which the effects had done, ie the effectiveness of the above development, and the complex of the tax policy instruments through which this process occurred. Specified will contribute to the deepening of the conceptual apparatus of economic science.

2. It have been presented the set of tax policy tools, through which could be possible to implement tax adjustment for the intellectual capital development at the state level, including the application of preferential rates of income tax for enterprises, which register the results of innovative activities and implement

them in economic activity of domestic enterprises; using the maximum accelerated depreciation of fixed assets and intangible assets of subjects of innovation activities; the application of the preferential tax treatment of imports of certain fixed assets involved in the process of innovative activity of domestic enterprises; preferential tax policies for enterprises that invest in innovation processes.

3. It has been analyzed the impact of effective use of the financial regulation mechanism for development of the intellectual capital in the field of taxation on the amount of useful economic, innovation, social and environmental effects. It have been summarized the status indicators of the effectiveness of its application, namely the quality factor of profit; reduction of production costs; the quality factor of the investment for evaluation the economic impact; the level of activity of the enterprises in innovation, indicators of information support for assessing the innovative effect; the proportion of the population employed in intellectual production to the total employed population, the share of investment in human capital in the total volume of investments for assessing the social impact; the general level of harmful emissions, the share of alternative energy sources in its total volume for estimation the environmental effect.

The results of the work are appropriate to use in the process of reforming the tax system of Ukraine with the aim of stimulating the development of intellectual capital in the country.

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