

Economic Role of Leasing As the Basis of Property Relations

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Аннотация

At present, in the practice of the world economy, leasing operations are proven to be an important factor of economic stability and development in many countries. The meaning of the word "leasing" comes from the English word "to rent", but nowadays it is an important tool for the full realization of market relations, especially in the economy of developed market economy countries in the 80s of the last century. as a result of the widespread use of leasing and operations related to it in practice, these countries achieved rapid development, which caused leasing relations to become one of the important means of implementing economic activity in world practice. Since this period, many organizations and companies offering leasing services have appeared.

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investment policy of the economy.

In countries with a developed market economy, leasing relations are considered by producers of fixed assets, their consumers, as well as financial organizations, as a special type of business activity that solves an important problem of the economy.

In the Republic of Uzbekistan, great attention is paid to leasing relations as an important mechanism of the market economy. For this purpose, in the Civil Code of the Republic of Uzbekistan and the Law of the Republic of Uzbekistan "On Leasing" adopted on April 14, 1999, the content of the lease, the rights, obligations and responsibilities of the entities implementing the leasing relationship, the procedure for concluding the lease agreement and other issues has found its expression.

At the present time, in a situation where small business and private entrepreneurship are given a lot of attention in our country, full-blooded use of leasing operations to improve their activities and organize them effectively will have a great effect. In our opinion, it is necessary to develop economic aspects of leasing relations in our country on the basis of studying the experience of leasing operations abroad, when applying these relations in practice. To understand the essence of leasing, to study its nature in detail, to realize all its functions in the conditions of the modern market economy, it is desirable to create conditions for the entities that perform these operations.

In the conditions of the developing market economy, the demand for modern high-performance technologies for small business and private entrepreneurship can be cited as the main factor for the effective development of leasing. Also, active modernization of all sectors of our country, measures of technical and technological re-equipment of real production networks, demand for expansion of production and non-production infrastructures also increase the need for leasing relations. The content of leasing operations is expressed in the Law of the Republic of Uzbekistan "On Leasing" as follows: "Leasing is a special type of financial lease, in which one party (the lessor) receives from a third party, on the instructions of the second party (the lessee) (from the seller) acquires the property (the object of the lease) specified in the lease agreement and gives it to the lessee for possession and use for a fee under the conditions specified in this agreement for more than twelve months." From the definition provided in the law, it can be concluded that leasing operations are a unique system that directly implements ownership relations. This is reflected in the "Tax Code" of the Republic of Uzbekistan, which states that "Leasing is a set of property relations in which one party (the lessor) on the instructions of the other party (the lessee) It is defined as "buying the leased property from a third party (goods supplier) as its own property and giving it to the lessee for temporary use and ownership on the basis of payment under the terms specified in the lease agreement". The meaning of leasing as a method of realizing ownership is also given by economists. It covers the issues of ownership, use, and disposal of property by the lessees by concluding a lease agreement. In particular, "Under the lease contract, the lessor (lessor) is obliged to agree on the purchase of property for the lessee from the third party, the lessee (the lessee) and the seller, on the instructions of the second party, and the lessee is obliged to undertakes to pay lease payments to the lessor."

According to the legislation, leased objects under the lease contract include any non-consumable items necessary for business activities, but exclude land resources and other natural objects. The following person is recognized as a lessor: a person who acquires the property for the purpose of transferring it to the lessee under the lease. The lessee is the person who receives

the leased object for ownership and use. The person from whom the lessor is taking the leased object is recognized as the seller. If the lessor buys the property from the prospective user in order for one person to be both the lessee and the seller, or the lessor purchases the property from him in order to transfer the property to the seller under a lease in the future. it is allowed in the case of providing funds.

If the ownership of the property is transferred to the lessor, the contract is considered as a sales contract. If the payments for the temporary use of this property are significantly higher than the current real rates, this contract will not be considered a lease contract.

In order to further develop leasing relations, it is desirable to form leasing services that are convenient for private business entities and entrepreneurs, in this case, they can be supplied with new equipment and technologies that meet the requirements of the time.

In world practice, the following types of international leasing operations are currently used: "direct international leasing", "transit (indirect) leasing", "renewable leasing", "subleasing" and "sales assistance". -aid) are widely used. Leasing relations and operations in our country are mainly related to agricultural machinery and equipment for processing agricultural products. However, in our opinion, it is appropriate to widely introduce sales-aid leasing operations, which are widely spread in the world today, in the practice of the economy of our country. For this, Article 13 of the Law of the Republic of Uzbekistan "On Leasing", the second part should be designated as the third part and the sentence "The seller may provide a lease based on a separate agreement with the lessor" should be added as the second part. In our opinion, the implementation of the above measures will bring international leasing operations to a new level in our country. One of the main tasks facing our country is the use of rich foreign experience that is suitable for the development of the national economy.

The experience of world practice shows that with the help of leasing, it is possible to update the main means of production without spending large amounts of money at the same time, to introduce modern high technologies to production, and to increase the volume and quality of the manufactured products.

Leasing relations are based on the ability to have property in two most important capacities. The first is the use of property, that is, the use of it for the purpose of earning income, and the second is the right of ownership in the form of a person's legal authority over the object of property. According to the centuries-old experience of the development of leasing and its use, wealth ultimately does not consist of the direct ownership of property, but the effective use of this property.

When starting to research the content of leasing, which is a form of manifestation of economic and legal relations in the field of ownership, use and disposal of property, it should be noted that it is realized in the form of money and goods, financial, including is a set of property relations based on credit relations. Leasing is a non-traditional method of financing investments that are mobilized into the capital of enterprises, and has obvious advantages compared to the methods of allocating funds in return for a traditional bank loan or financing direct investments.

The basis of leasing relations is a combination of financial relations, including credit and rental relations, with the help of which the process of redistribution of financial resources takes place in order to maintain or increase the real value of capital in time and space. By selling their products on the basis of a leasing agreement, manufacturers of equipment avoid the risk of their failure to sell and loss of profit. The leasing company, in turn, invests its own funds in order to

maintain the real value of the capital and to capitalize it. The lessee will have the opportunity to acquire the property, use it and dispose of it without spending his own funds. At the same time, the lessee gets the opportunity to make a profit by conducting business activities and using the leased property.

The practice of developed countries in developing the activities of leasing companies shows that as a result of giving incentives to some regions and market sectors in the use of leasing, a positive growth trend was observed in the economy of the whole country. Based on these experiences, it is appropriate to carry out the following tasks in order to develop the activity of leasing companies in the Republic of Uzbekistan and take a leading position in the service market:

- to ensure active participation of bank capital in the republic and international leasing market;
- directing major funding sources to the leasing market;
- rapid development of the financial services market;
- all-round ease of taxation of leasing activity;
- improvement of the legal framework for the timely return of payment amounts calculated for the leased object to the lessor;
- introduction of low interest rates of bank loans.

In this way, with the help of leasing relations, based on the redistribution of material and financial resources, it is ensured that the lease agreement is created in accordance with all the interests of the participants. At the same time, the risk of loss of capital and profit is evenly distributed among the participants of the lease agreement.

Leasing relationships have a number of special features, and the leasing agreement allows all participants to achieve the above-mentioned advantages. The most important of these are: having capital through rent; making risk-free capital investments; effective hiring of other property; sale of the leased object; beneficial ownership, use and disposal of property; carrying out business activities with little or no funds; efficient use of leased property; distribution of resources in a certain time and place and among the owners of the economy; decrease the capital capacity of the activity; Separation of rights of ownership and leasing property. In order to achieve these results, it is necessary to improve the management system of leasing companies and develop them in accordance with international standards.

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