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## **THE RENT TAXATION AND KAZAKHSTAN PRACTICE**

Economical research has to be built on life requested theory. One of the economical-law neo-institutional conceptions having special importance for Kazakhstan practice is the theory of ownership right and transaction expenses economy investigating the law standards influence on corporate responsibility progress.

This theory is important for Kazakhstan republic in aspect of analysis, corporate responsibility, market institutions formations, problem of foundation the country's general trend to intellectualization, maintenance the position of business directing international codex.

These problems are possible to solve by introduction the rent payments system based on the assessment of rent income. Such approach to the problem solution might give the opportunity to reduce the labor rating, following by refusal from VAT (value added tax), from assignment of enterprises for social needs etc., and also to maintain the science, education, to enhance pensions up to living minimum, to raise the medium and minimal salary.

Introduction the exporting petroleum rent tax (EPRT) payers of which are all exporters is the principal innovation in Kazakhstan's tax codex. However by our point of view such novelty doesn't solve the main question – the problem of exception and utilization the natural rent in the interests of society.

EPRT is in essence the variety of export duties directed to more complete exception of extra gains made up due to petroleum world prices growth. This tax introduction, by one side, solves the problem of transfer price formation because the tax rate is determined on the base of set prices of petroleum but not by it's realization real cost. On the other hand the rent tax allows excepting the part of super gain which is made up at the expense of exceeding the petroleum world prices above those which have been planed, accepted during country's budget project elaboration.

Secondly, if one attentively scrutinizes the determination of rent tax for raw petroleum export, no one of indications characterizing the tax obligation object is the rent creating. The natural rent in itself disappears as the tax object in our case and fiscal function - an exception of additional revenue caused by changes of petroleum world prices - takes the first place.

Therefore the problem of natural rent exception is authentic. It is important to note that natural rent is formed during petroleum extraction and doesn't depend on the place of its realization: inside the country or abroad. In such formulation the companies working in internal market or the part of obtained oil amount realized in internal market excepted out of rent tax payers.

It is necessary therefore:

- ◆ To change the tax title in order to bring nobody to delusion. Otherwise when agenda puts the question about natural rent exception one could declare that Kazakhstan already has such law;
- ◆ To prepare the law project "About natural rent" having to define fixed rates of rent tax which don't depend on fossils.

Issued form natural rent feature the tax rates should not depend on price level and company's profitability. Introduction of 15% profitability is excessive as the rent value doesn't depend on profitability of enterprise but it depends on natural conditions.

The rent tax has to be spread to whole volume of mining fossils but not only to exporting amount.

World practice shows that rent tax has to promote to exception as much as 60-70% of the natural rent. The real rent tax rate has to be determined by negotiation way with fossil users at license issue and contract conclusion. The lower rate has to be consolidated by the law "About natural rent".

It is important to note, the rent exception problem may be solved in any extent by improvement the national law.

In accordance with above mentioned elaboration the Conception of natural resources ownership becomes the actual task, as it's solution must to be considered as the basic condition to increase Kazakhstan economy effectiveness, and lead to the sustainable development. This will give opportunity to achieve the sustainable long term economical growth, lowering the threat for social and political stability of society, achievement of ecological security and preserve natural resources for future generations.

Principal decision on the reform of nature management, economical evaluation of natural resources, forming mechanism for exemption and utilization of natural rent have to be solved in the frame of given Conception.

The method of trailing expenditures might be productive for natural rent amount calculation; it would allow estimating all expenses related to development of the least effective oilfields. As producers should have the normal gain, then the distinction of price formation for natural resources is defined by the fact that the price is determined not by average branch costs or expenses of enterprises giving the basic mass of production as in manufacturing industry but by the expenses of the worst deposits.

Thus in theory it is not difficult to calculate the rent for separate deposits of fossils. Such apparatus has been studied in detail on the example of land and mountain rent.

Raw-natural base development and effective utilization is the main factor of Kazakhstan economy stable growth in visible perspective. Priority of own geopolitical interests of country as proprietor of strategic sources of most important mineral-raw resources - petroleum, ferrous and non-ferrous metals, uranium etc. must be taken into account for the most complete utilization the potential possibilities of mineral-raw complex for directing Kazakhstan by the way of sustainable development.

Therefore the strategic purpose in the sphere of natural-resource and mineral-raw complex development appears in providing the rational utilization and reproduction the natural resources for improvement the public life quality, keeping the living environment, forming the base for country's transition to stable progress.

The priority tasks for this goal are:

- ◆ Renewal the state functions on the ownership, direction and management the natural resources.
- ◆ Decrease the economy resource capacity, reduction the specific expenses of primary resources on the final product manufacturing.
- ◆ Optimization the natural resources production as a decisive factor of Kazakhstan economy stable function.

The principal decision on the reform of nature using system, economical estimation of natural resources, forming the mechanism of exception and utilization the natural rent must be solved in the frame of given Conception. In particular it is necessary to elaborate:

- ◆ methods and mechanism of evaluation the natural rent in a whole and for individual users of natural resources;
- ◆ methods and mechanism of natural rent exception, their accumulation in public finance system;
- ◆ directions of natural rent utilization for guaranteeing the country sustainable development.

The work in a whole appears versatile and complex, affecting the interests of all levels of society and state, and international relationships also. Therefore the specialists of various scientific spheres, representatives of social, public and non governmental organizations must be attracted to this work beginning with it's start.

### **Резюме**

В статье изложена острая и злободневная проблема налогообложения рентных отношений. Новым в налогообложении недропользования является введение рентного налога на экспортируемую нефть.