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EFFECTIVENESS AND DIRECTIONS OF IMPROVEMENT
OF THE STATE TAX POLICY IN THE CONDITIONS
OF ECONOMIC TRANSFORMATIONS

Problem setting. The state tax policy should ensure the solution of the two-fold task. On the one hand, it is the establishment of optimal taxes that will not restrain, but promote the development of entrepreneurship in the country, and, on the other hand, ensure the receipt of budgets of all levels of funds sufficient to meet public needs. Therefore, the main task of the state tax policy is to establish a certain balance between two factors that determine the need for taxes: the need for financial support for the fulfillment of the functions inherent in the state and the solution of socio-economic objectives of the country's development.

Recent research and publications analysis. Such researches as Diba V., Vygovskaya L., Hetmantsev D., Nikiforov A., Parniuk V. and others have devoted their analysis of the current state and the study of the problematic aspects of the formation and implementation of the state tax policy.

However, many questions regarding the definition of directions for improving the state tax policy in the context of economic transformations remain inadequately investigated.
**Paper objective.** The purpose of the study is to determine the effectiveness and directions of improving the state tax policy in the context of economic transformations.

**Paper main body.** State tax policy is the state's activity in establishing, legal regulation and organization of collection of taxes and duties, the purpose of which is the formation of centralized financial resources of the state in the process of distribution and redistribution of gross domestic product.

At the same time, the appointment of the tax system, which is a reflection and an integral part of the state tax policy, consists not only in collecting taxes and ensuring the revenue part of the budgets of all levels for the state to fulfill its functions and tasks, but also in contributing to the achievement of the strategic goal of sustainable social and economic development countries.

The sharp decline in investment activity in Ukraine is directly linked to the instability of Ukrainian legislation on taxation, the lack of real, rather than declarative, norms of the law on guarantees of stability in the field of taxation by the state.

The significant frequency of amendments to the Tax Code of Ukraine not only significantly impedes the work of controlling bodies to ensure the implementation of tax obligations by taxpayers, but also negatively affects the activities of business entities, in particular due to limited capacity to form their own policies.

Thus, the reform of the tax system of Ukraine as a whole and the introduction of amendments to the Tax Code of Ukraine should, in particular, be systematically and comprehensively consistent with the introduction of a moratorium on a certain period for amending tax legislation, except for changes concerning administration and / or improving the status of taxpayers taxes, fees, after carrying out the corresponding tax reform.

**Conclusions of the research.** Therefore, taking into account the above, it is expedient to improve the state tax policy in the following areas: introduction of transparent administration of taxes and fees; shadow economy; strengthening of
tax control at the customs; reduction of tax load while simultaneously searching for budget compensators; Provision of timely, transparent VAT refunds and repayment of existing budget arrears of VAT; bringing excise policy in line with European rules. All this should help to restore economic growth, develop entrepreneurship, increase stability and predictability of budget revenues, attract foreign investments, and increase Ukraine's competitiveness at the international level.