Formation problems of consolidated budget income in the Russian Federation in terms of Tomsk region
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Abstract
The article highlights the problems of increasing pressure on budgets in the territorial entity of the Russian Federation and therefore, the ability to mobilize financial resources to regional budgets of executive authorities. Industrial analysis of revenues got from the territory of Tomsk region is carried out, as well as the dynamics of income distribution due to the budget levels is examined. It is obvious that most of the revenues incoming from Tomsk Region, are credited to the federal budget. It can be explained by the development of oil and gas industry and high level of tax liabilities at such enterprises. The paper analyzes the structure of consolidated budget in Tomsk region to identify the basic sources of income. Furthermore, the dependence of revenues of regional and local budgets from the implemented federal fiscal policy is examined, the examples of the decisions that led to the falling revenues of the regional and local budgets are given.

Keywords: Regional budget incomes, taxes, fiscal policy;

1. Introduction
In an unstable economic situation the budgets load on the territorial entity of the Russian Federation increases, it is becoming more and more difficult to perform expenditure commitments and at the same time to keep a solid vector of socio-economic development of territories. The amount of public authorization transferred to the regional and local governments grows annually, without providing sufficient budgetary funds for their implementations. Therefore, effective execution of the budgets revenue and the regulation of inter-budget relations between different levels of government are becoming an important challenge. Besides fiscal federalism, acting in the Russian Federation says that examination of regional and local budgets as independent financial institutions, formed on the basis of expenditure powers and revenue sources differentiation due to the levels of the budget system is suggested. The ability of the territorial entity of the Russian Federation to mobilize financial resources through its own sources of income is too important. Thus, it is an important factor in the formation of a balanced budget.

2. Discussion
According to the Budgetary Code of the Russian Federation, territorial budget income includes: tax revenues and non-tax revenue credited to the budgets in accordance with the budget legislation of the Russian Federation and taxes and fees legislation, and incomes received in the form of uncompensated receipts, except for subventions [1].
Uncompensated receipts include the following types of incomes from budgets of different levels:
- donations from other budgets of the budget system of the Russian Federation;
- subsidies from other budgets of the budget system of the Russian Federation;
- subvention from other budgets of the budget system of the Russian Federation;
- another inter-budget transfers from other budgets of the budget system of the Russian Federation;
- uncompensated receipts from physical and legal entities, international organizations and governments of foreign state, including charitable contribution.

Examining financial potential of the territory the sources of financial resources are tax revenues and non-tax revenue that are discussed more detailed in the paper.
Internal Revenue Code of the Russian Federation has the following division of taxes and fees [5]: federal, regional and local taxes and fees as well as special tax treatments. They vary by the order of their implementation on the territory of the Russian Federation and degree of freedom regarding to certain taxation elements. The main part of Russian tax system is federal tax and fees: value added tax, excise tax, personal income tax, organization profits tax, mineral extraction tax, water tax, fee for the right to use fauna and water resources, state tax. Regional taxes include corporate property tax, gambling tax, transport tax. Local taxes enacted by the decision of representative bodies of municipalities include land tax, individual property tax, sales tax.

Figure 1 shows that the main part of tax incomes from a territorial entity goes to the federal budget and the lowest part of all incomes goes to the local budget. There is tendency of reducing revenue share of the federal budget from 71.3% to 69.8% for the last three years. This can be explained by the decrease of mineral extraction taxes from 46.5% in 2013 to 44.3% in 2015 [2]. It is caused by poor hydrocarbon market in the world that declines the developing drilling volumes, the opening of new wells and the reduction of production volumes and the deceleration of new field developments.

The sectoral structure of incoming payments, to the Russian Federation consolidated budget from the Tomsk region is shown in Fig. 2. In 2014-2015 the first place of all incomes belongs to mining - 101 948.4 million rubles (66.7%), the second place - manufacturing - 14 478.2 million rubles (9.5%), the third place - operations with real estate, rent and services.
estate, rent and serveries - 8 425,9 million rubles (5,5%). The rest sectors have only 5 % of all incomes. The sectors with less incomes in 2015 in comparison with 2014 are financial activities -982,2 million rubles (-48,8%), transport and communications -872,2 million rubles (-12,7%), construction -445,3 million rubles (-14,5%)[3]. Oil and gas production is of great importance for the economy of the Tomsk region and is a key production industry of the region.

In 2015 the economy of the Tomsk region continued the deceleration of its growth under the influence of world price decrease on hydrocarbon raw materials, depreciation of the ruble, the reduction of investments to the basic capital, acceleration of inflation, geopolitical instability, the decrease of consumer purchasing power. The revenues structure of the consolidated budget of the Tomsk region is shown in Fig 3.

<table>
<thead>
<tr>
<th>Revenue Source</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Personal income tax</td>
<td>5 347</td>
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<tr>
<td>Organization profits tax</td>
<td>17 394</td>
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<tr>
<td>Uncompensated receipts</td>
<td>1 164</td>
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<tr>
<td>Corporate property tax</td>
<td>5 555</td>
</tr>
<tr>
<td>Excise tax</td>
<td>3 050</td>
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<tr>
<td>Non-tax revenue</td>
<td>10 274</td>
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<tr>
<td>Joint income tax</td>
<td>5 493</td>
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<tr>
<td>Land tax</td>
<td>5 493</td>
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<tr>
<td>Other tax revenue</td>
<td>5 493</td>
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<tr>
<td>Transport tax</td>
<td>5 493</td>
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</tbody>
</table>

![Fig. 3 – Tomsk region consolidated budget revenues in 2015](image)

In 2015 the Tomsk consolidated budget got 61 402 billion rubles, where including tax and non-tax revenues are 10 274 billion rubles (16,7%). Budget-making sources of revenues are personal income tax - 17 394 billion rubles (28,3%), organization profits tax - 15 212 billion rubles (24,8%), corporate property tax - 5 493 billion rubles (8,9%), 5 347 billion rubles (8,7%) [4]. We should pay more attention to the high dependency of regional and local budgets on the realization of the fiscal policy of the federal center.

Some decision made on a federal level cause a shortfall in revenue of consolidated budgets of a territorial entity of the Russian Federation and they are not compensated from the federal budget in all cases. Among such decisions we can highlight the following cases that have the most significant influence on the regional revenues to consolidated budgets:
- centralization of additional profits tax (1%) in the federal budget in 2017-2020, regional budget will get only 17% of the tax, and 3% instead of 2% goes to the federal budget;
- introduction of taxpayer consolidation institute from 2012 to unite profit taxation bases of interdependent organization;
- wealth tax exemption from 2013 caused decreasing of wealth tax;
- replacement of technical registration of property to cadastral registration led to the loses due to the taxation of new properties for individuals;
- decrease of transport tax on the damage caused to federal roads by using vehicles that have maximum allowed weight more than 12 tones registered at the “Platon” system;
- reduction of excise tax on petroleum products from 100% to 88%% in 2016 to 61,7% in 2017, to 57,4% in 2018;
- increase of income threshold size for using simplified taxation system from 60 million rubles to 120 million rubles from 2017, it will cause the growth of taxpayers who use a simplified taxation system.

3. Conclusion

Russian territorial entities should send their best efforts on increasing revenues from their own sources because of the absence of stable situation in Russian economy and changes in tax and budget policy. Regions should not believe in a significant financial help from the federal budget of the Russian Federation. Moreover, the Federal law №409-FL of 30.11.2016 tells about equalization transfer that can be received by territorial entities according to the following conditions:
- moratorium establishment for setting tax and other payments benefits and preferences at regional and local levels, and gradual cancellation of the established privileges;
- achievement of certain indicators for increasing region economic growth (investments to the basic capital, increase of jobs in economy, and etc.);
- growth of tax and non-tax revenues.

Thus, regions should focus on the measures promoting the growth of their own tax and economical growth, and adjust to the rules dictated by the federal center. These measures should be realized in the conditions of restricted financial resources.

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References