

SIGNIFICANCE AND NECESSITY OF PRODUCT (WORK, SERVICE) PRODUCTION COSTS AND THE PROCESS OF THEIR SALE IN BUDGET ORGANIZATIONS

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Abstract: *Many changes are taking place in our republic from year to year. Most of these changes are aimed at supporting our youth. In our article, I would like to explain one of these types of support in connection with the bank credit system.*

Keywords — business, credit, Creative park, Top-500, interest rate, investment.

In order to develop our economy, many measures are being taken in our republic. Since we gained independence, new goals and tasks have been set for each year to move our country forward one more time. This year, one of these goals was reflected in the name of the year. 2024 has been declared the "Year of Youth and Business Support" in Uzbekistan, Shavkat Mirziyoyev said. "Our main task is to glorify human dignity, to ensure the interests of our population, and for this to build a strong economy," said the head of state. This attention paid to our youth is extremely gratifying. The fact that new Uzbekistan has young people with wide opportunities increases our hopes for the future. .

Also, starting from 2020, a new system of microcrediting of youth entrepreneurship was introduced. Providing microloans without collateral to young people to start their own business has begun to be used in practice. The procedure of state support for vocational and entrepreneurship training of young people has been established, and 70% of the expenses spent on non-governmental educational organizations will be compensated by the state for each graduate who completes the established training courses. was put in . As a result, the number of entrepreneurs under the age of 30 increased 5 times. It is no exaggeration to say that the establishment of a fund to support young entrepreneurs in 2021 and the allocation of 100 million US dollars from the funds of the Reconstruction and Development Fund excited our young entrepreneurs.

At the current stage of our development, the growth of the level of political and legal culture and social consciousness of the youth of our country, the rapid development of the processes of democratization and liberalization of society, the achievements of the young generation in the field of science and sports provide the necessary conditions for us to raise the reforms in this field to a new, higher level. it is not a secret to anyone.

The announcement of this year as the Year of Youth and Business Support was a logical and organic continuation of the reforms being implemented in our country. It is exactly compatible with the goals of the "Uzbekistan - 2030" strategy

regarding youth and entrepreneurship. In particular, in the "Uzbekistan - 2030" strategy, to ensure that young people are engaged in modern professions, to organize the activities of one "Creative Park" in each region, to attract at least 40 thousand young people to them annually, 500 annually sending talented young people to study at prestigious foreign universities, ensuring that school graduates acquire at least 2 foreign languages and 1 profession, increasing the number of young readers to 5 million, foreign universities included in the "Top-500" goals such as introducing a "double degree system" based on at least 50 joint education programs in cooperation with

Currently, a number of opportunities are provided and necessary conditions are being created to support young entrepreneurs. One of them is the preferential loans offered to finance investment business projects of young people.

Let's see below which projects these loans are provided for and under what conditions.

Preferential loans are allocated to young entrepreneurs for investment projects in all directions:

- deep processing, storage and packaging of fruits and vegetables and agricultural products;
- textiles, shoes and leather goods;
- chemistry, pharmaceuticals;
- food;
- electrotechnical industry, mechanical engineering, modern building materials;
- crafts and information and communication technologies.

The conditions of these loans allocated from the funds of the Young Entrepreneurs Support Fund are as follows:

- Amount - up to the equivalent of 100,000 US dollars
- Term - 7 years
- Interest rate - 14% (loans in national currency) and 3% (loans in foreign currency)

If the value of investment projects exceeds the equivalent of 100,000 US dollars, it is possible to get a loan for the increased part.

In addition, the following benefits have been created for entrepreneurs included in the "Youth Register":

1. Subsidies up to 40 times the amount of the basic calculation (up to 9.8 million soums today) will be allocated for the purchase of equipment and labor tools necessary for entrepreneurship;

2. Subsidies up to 8 times the amount of the basic calculation (currently up to 1.96 million soums) are allocated for the purchase of seeds and seedlings when engaged in agricultural activities;

3. If young entrepreneurs have rented buildings and structures, 30 percent of the annual rental costs - but no more than 7.35 million. up to soums (25 times of BHM) will be compensated.

Based on the above information, we can conclude that there are many opportunities for young people in our country. In this case, the credit allocated for young people opens a great way to implement their ideas and create new jobs.

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