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CURRENT TRENDS IN PLANNING REVENUES OF THE STATE BUDGET OF UKRAINE IN THE CONTEXT OF EUROPEAN INTEGRATION

Planning of state budget revenues is an important stage of the budget process at the state level and determines the ability of public authorities to perform their functions, ensure macroeconomic stability, and stimulate economic development. In the context of European integration processes, which have become of strategic importance for Ukraine since 2022, the task of modernizing the income planning system in accordance with the principles of the European Union (EU) is being actualized. Such modernization involves the active use of medium-term planning and a program-targeted approach, strengthening transparency and accountability, expanding the analytical base for forecasting, as well as harmonizing tax policy with European standards.

Deepening cooperation with the EU determines the need for Ukraine to adapt the budget process to the requirements of the *acquis communautaire*. In the field of budget revenue planning, it is necessary to introduce multi-year budget forecasting, covering not only one budget year, but also the next two or three years. According to the Budget Code of Ukraine (Article 33), medium-term budget planning has been introduced since 2020, which is an important step towards ensuring the consistency of budget policy with the macroeconomic strategy of the state. In modern conditions, this approach allows taking into account long-term trends in the socio-economic development of the state, the impact of global risks, as well as the need for financing European integration reforms [1].

Of particular importance is the strengthening of the analytical function of the Ministry of Finance of Ukraine and the State Tax Service of Ukraine regarding the formation of realistic revenue forecasts. The European approach involves the involvement of independent fiscal institutions to verify macroeconomic forecasts and budget indicators.

An important direction of modernization of the income planning system is the harmonization of tax legislation with the EU Directives. This applies primarily to

value-added tax (VAT), excise tax, environmental taxes, and corporate income tax rules. In 2025, a gradual adaptation of excise tax rates on tobacco products and fuel to European minimum levels began, which will affect the projected dynamics of budget revenues in 2026–2028.

One of the trends in the formation of state budget revenues is the intensification of the fight against tax evasion and shadowing of the economy, which corresponds to the principle of “fair competition” enshrined in EU legislation. The introduction of electronic services (e-excise, e-consignment note, e-audit) allows for increasing the level of tax administration, reducing fiscal losses, and ensuring more accurate revenue planning.

Diversification of sources of income provides for a more active use of non-tax revenues: profits of state-owned enterprises, payment for the use of natural resources, dividends on the state share in the capital. The development of the market of state assets and privatization processes creates additional opportunities for the formation of a special budget fund.

European experience shows that one of the key principles of the budget process is transparency. In Ukraine, public dashboards of the Ministry of Finance have been introduced, which allow tracking the implementation of planned income indicators in real time. This helps to increase public confidence in the budget system and creates additional incentives for public authorities to comply with the established forecast benchmarks.

According to the Open Budget Survey 2023, the level of transparency of Ukraine's budget in 2023 has decreased to 38 out of 100 possible points, which is considered insufficient and leaves room for further improvement (Fig.).

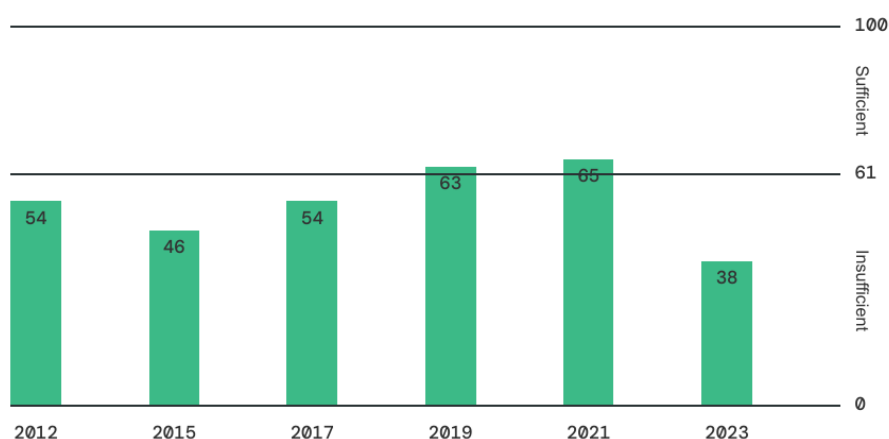


Fig. Dynamics of the Budget Openness Index in Ukraine in 2012–2023

Source: [2]

The main reasons for the decrease in the availability of budget information in Ukraine, according to international experts, are “producing the in-year reports, year-end reports, and audit reports for internal use only; failing to produce the citizens' budget. To solve these problems, to increase budget transparency, it is advisable to

implement the following measures: publish the in-year reports; year-end report and audit report online promptly; produce and publish the pre-budget statement, citizens budget, and mid-year review online promptly” [2].

Transparency of the income planning process is especially important in the context of European integration, as it allows you to implement the principles of “good governance” and enhances the investment attractiveness of the state.

In general, despite the positive developments in the field of public finances, the system of planning revenues of the State Budget of Ukraine faces a number of challenges. First, macroeconomic uncertainty remains, in particular due to security risks and dependence on external financing. This complicates the construction of accurate revenue forecasts and requires a scenario-based approach to budget planning. Secondly, the imbalance between the growth of social expenditures and the possibilities of the budget revenues, which forms a persistent deficit and debt burden, remains a significant problem.

The prospects for the development of revenue planning are related to the further implementation of European approaches to public finance management, in particular, the introduction of independent macro-financial forecasts, the expansion of tools for assessing tax expenditures, as well as the development of revenue strategies for the medium and long term.

Thus, modern trends in planning revenues of the state budget of Ukraine in the context of European integration are characterized by a transition from short-term to medium-term forecasting, harmonization of tax policy with EU norms, active use of digital technologies to increase transparency and efficiency of revenue administration, as well as diversification of sources of their formation. These processes aim to create a predictable, stable, and sustainable budget system that is in line with European principles of good governance.

References

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