

## **REGULATORY ISSUES AND IMPROVEMENT OF INFORMATION SUPPORT IN VALUATION OF LAND RESOURCES**

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### **Abstract**

*In this article the regulatory issues and improvement of information support in the valuation of land resources are observed with the status quo of the same. Moreover, the possible way of the deployment has analyzed while making improvements the usage land resources as a whole. Study suggested that consideration of the main directions of improvement of information support systems of land valuation works can significantly improve the quality and reliability of these works, based on consideration of all factors and assumptions which form the cost of land. Further, outline and conclusion of the paper have been suggested and highlighted to reveal the major outcomes of the investigation.*

*Keywords: Land resources, information, regulatory issues, land democracy, land policy*

### **INTRODUCTION**

In Uzbekistan, economy and the formation of market mechanisms covering various spheres of social fields are believed to be important. Consistently, involved in these processes and land relations, which play an important role in any economic system needs direct governmental administrative regulations (Abdukirimov B.A, 2013).

Land reform in Uzbekistan is based on constantly improved regulatory framework that ensures a consistent reform of land relations and their transformation into a market economy conditions (Andrade & Stigter, 2009). An important place in the legal documents that form the socioeconomic environment for land reform take basic documents on economic reform, the establishment and development of a market economy (Berthon, Pitt, Plangger, & Shapiro, 2012). These features include the Constitution of the Republic of Uzbekistan, as well as

documents that adopted in 1991, amended and supplemented "On Property" Law of the Republic of Uzbekistan. Besides this, the guarantee of property and inviolability, economic and legal independence of economic entities. As law states "permitted the existence of any ownership form, contributing to the efficient functioning of the economy and the growth of people's welfare". An important role in the reform of land relations played and adopted on April 30, in 1998 with the major characters. "The Land Code of the Republic of Uzbekistan", that was first legislated private ownership of land and the subsequent provision was further developed (Z. G. Bai, Dent, Olsson, & Schaepman, 2008).

A major role in the improvement of land relations in the process of reforming the economy has played and continues to play Law of the Republic of Uzbekistan "On denationalization and privatization" from November 19, in 1991 at all.

On this way, particular importance in the privatization of land occupied by buildings and structures of legal entities and citizens at all. The Decree of the President of Uzbekistan dated on July 24, in 2006 with № UP-3780, found as a vital one. Therefore, "Legal entities - residents of the Republic of Uzbekistan shall have the right to privatize the land on which they belongs them on property administrative rules. The rights of privatized buildings and facilities, production infrastructure, as well as the adjacent land to extent requires while carrying out productive activities, subject to the applicable processes, town planning rules and regulations. Privatization of land is done on a voluntary basis, based on market value, with registration of property" according to the rights of the manner as it prescribed on the stated law (Zhanguo G. Bai, Dent, Olsson, & Schaepman, 2008).

Land reform in Uzbekistan at the present stage of the economy is in the consistent and gradual transformation of land relations, including a wide range of attitudes towards the reform of land ownership and related relations arising during economic circulation of these resources.

The greatest influence on the formation of the socioeconomic environment for land reform had the adoption of the Civil Code of the Republic of Uzbekistan, laws and regulations on bankruptcy, lease, mortgage finance, trustee, and many others. Implementation of the system of legal documents on land reform in the country has allowed to create bases of formation and development of market relations. Land resources that are already described with a positive impact on the economic effectively (Khamzina, 2006).

Gradual economic reforms, including land tenure, led to the gradual formation in Uzbekistan of private ownership over land resources through privatization:

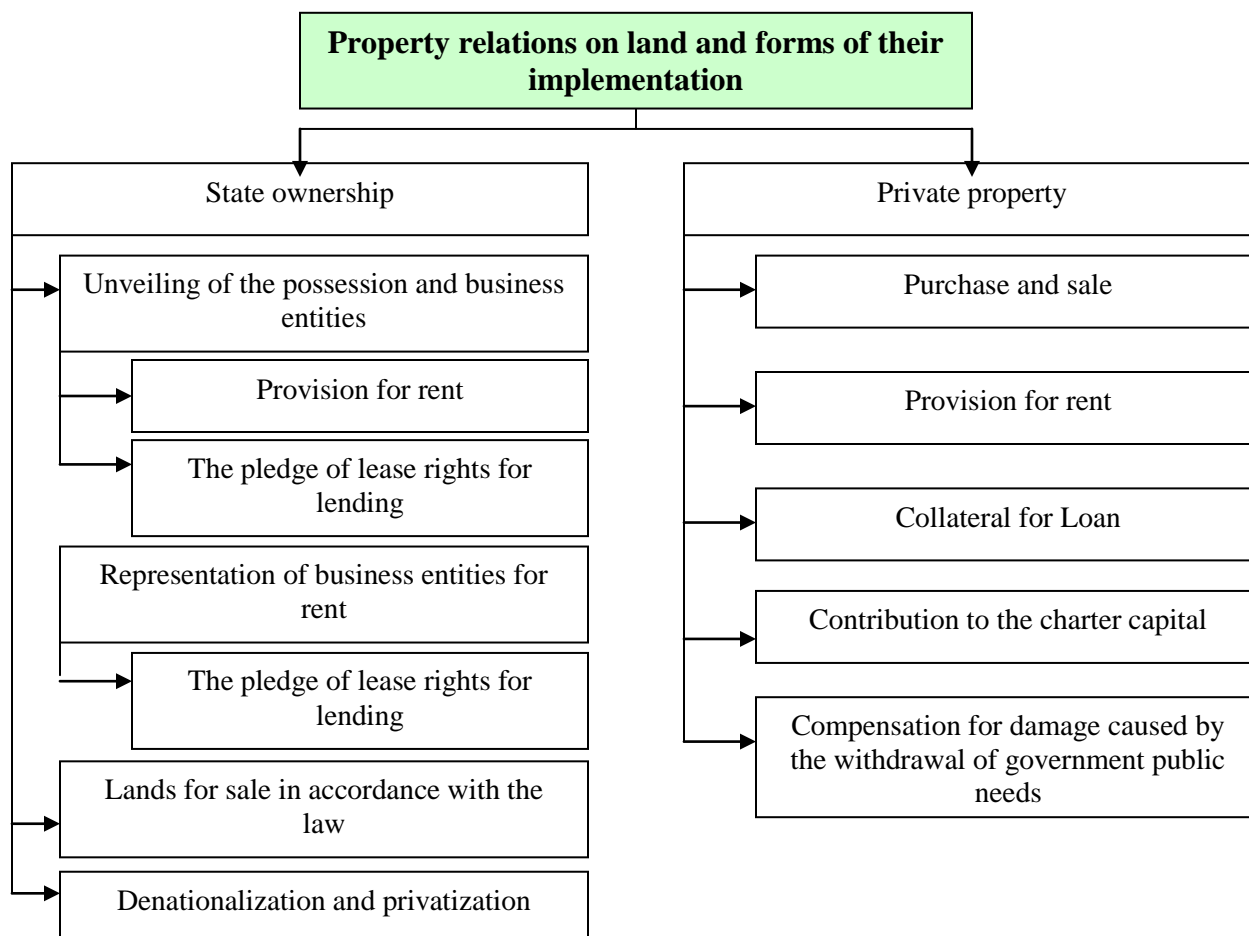
- Objects of trade and catering, with the transfer to private ownership of land;
- Plots of land, acquired the property of international organizations in accordance with the provisions and requirements of the land decree;

- Land plots for individual building, provided in lifetime inheritable possession on an auction-based facility. The land occupied by buildings and structures of legal entities and citizen are also considered as whole.
- Currently, the owner of land in Uzbekistan has the right to sell it, lay for a loan, lease and invest as equity in the share capital of an undertaking, to demand compensation for damage associated with the withdrawal of land for state and public needs(Calhoun, 2013).

Formation and development of the land market are based on the maximum account of the features of land resources as a specific object of civil circulation. Consequently, the land market is a "fragment of economic space, the scope of economic relations in the course of purchase and sale, lease, mortgage, gift and inheritance of these resources" (Abdullaev, 2003).

## METHODOLOGY

Therefore, it is considered that methodology is important to consider the land market, considering all its forms, on one hand, and in relation to the markets of other real factors of reproduction of material wealth and intangible assets that make up the total social product, on other hand. The way of development has to accentuate on the relations of land resources as whole.

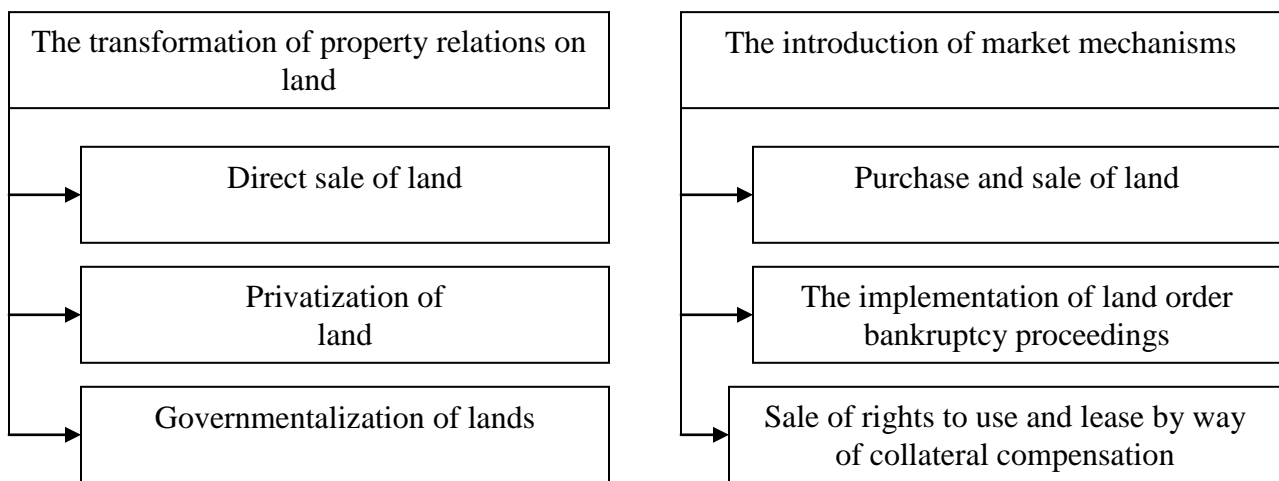


The most important aspect of land reform in Uzbekistan is the emergence and development of economic land management practices. Consistently developing market methods of management of land resources allocation at the present stage of land reform in the country include:

Land redistribution systems based on the transformation of the forms of ownership of land resources as well as system through the introduction of market mechanisms and their involvement need to be analyzed within civil turnover.

An important place in the development of economic methods of land management is given payment for the land, as an economic form. Relatively, external expression of relations in the process of use, possession and disposal of land between its owner and the owner or user require better understanding. As the land reform in Uzbekistan occurs gradually becoming economic management land use.

**Economic methods of management of land redistribution**



In the modern conditions of market reforms, an important role in the regulation of land relations, economic methods given to the mechanism of payment for land resources.

The board for the land, as the focus, cross a variety of economic relations and forms that can be considered for the land as part of land market system.

In the transition to a market economy in the country charge for the use of land is carried out in the form of land tax and rent. At the same time during the years of reforms constantly

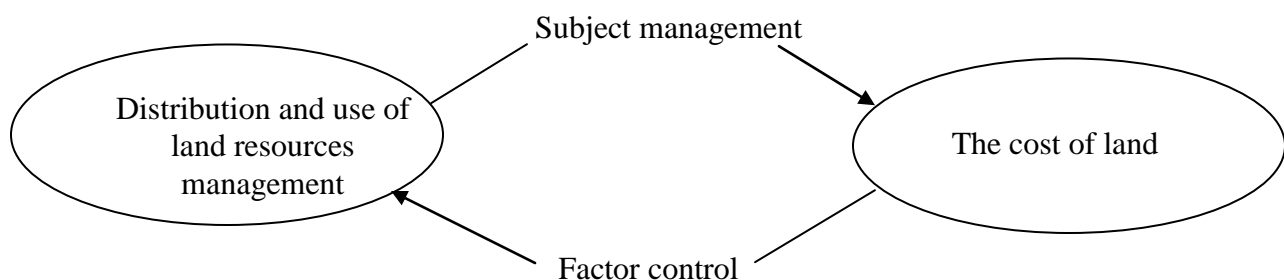
improved mechanisms for land taxation and regulation in the order of renting system (Nitikin, Shen, Wang, & Zou, 2012).

Further reform of the country's economy objectively imposes expanding and land reform, which should be given the sequence, system and acceleration. The most important components to deepen the land reform should be:

- The formation and strengthening of multi-structural relationship to the ownership of the land, as the foundations of a market economy, and to ensure the legislation guarantee parity of different forms of ownership of land resources;
- Ensuring the unity of normative-legal and information space during the land reforms;
- Ensuring the unity of land located on them, and strongly related real estate, providing a high level of land use and its involvement in the civil turnover of the property;
- Ensure the continuity and interaction of processes of formation of land use and their state registration and state registration, including the establishment of the State Land Cadastre (state registration of land rights and transactions, the valuation of land, etc.);
- Expansion of the involvement of land in the civil and economic revolution and the formation of the land controlled by the state of the market and its infrastructure;
- Delineation of land on the ownership of the state Republican property, public property of administrative-territorial entities (municipal) and private property with the release of various forms of ownership of land, leased for the subsequent establishment of the powers of controls on these land resources;
- Carrying out of land management and ensuring its basis of rational use of land resources and the environment, increase fertility and protection of lands;
- Enhancing the role of economic incentives for the efficient use of land resources, and penalties for violations of land legislation, etc.

These areas are closely linked and are mutually conditioned character. In this regard, to ensure a positive outcome of further deepening of land reform can only be subject to comprehensive and systematic implementation of these directions.

Land management, as well as other material factors, to improve the efficiency of their use, and their costs are interrelated and interdependent.

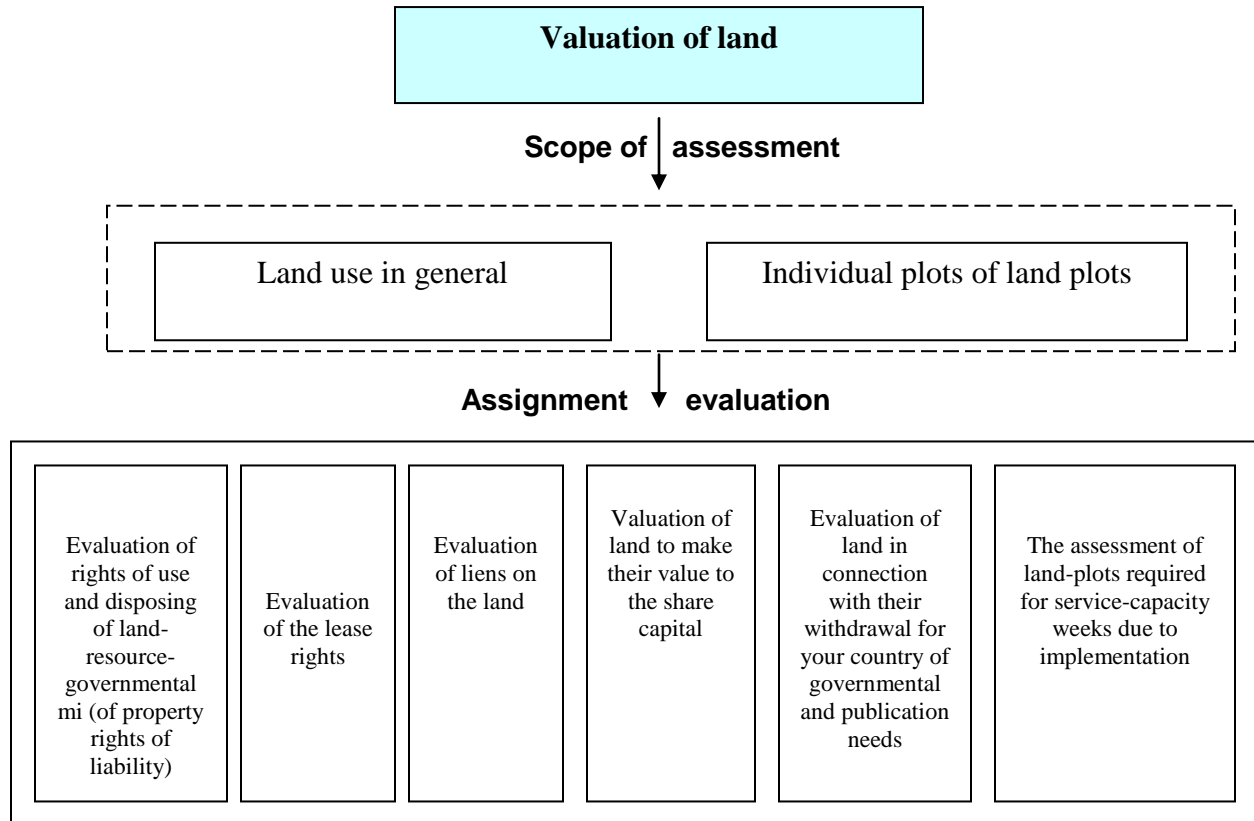


These major priority actions for improving economic land management practices are closely linked. practically impossible Despite the importance of each of the components of these measures should be emphasized that an effective system of economic land management practices without:

- Ensuring strict and fair accounting of land in accordance with the requirements of the market economy (quantitative and qualitative account of lands by categories, against property and other characteristics must match the full account of factors and prerequisites for forming the valuation of land);
- Adjustment of existing and methodological approaches to soil evaluation of agricultural land zoning and land settlements and settlements;
- Use in the calculation of regulatory valuation of land actual performance, emerging capital markets, material and technical resources, the land market, the market of agricultural products as whole. Applicable regulations should facilitate the convergence of valuation of land received regulatory calculated by valuing land resources, emerging in the emerging land market. Hence, with the deepening of the land market regulatory calculation method for determining the value of land resources assessment should be transformed into a market;
- Account in the valuation of the land resources of all imposed restrictions and encumbrances on a particular site. We should proceed from the fact that these restrictions and encumbrances reduce the cost of land, and, hence, have to find a valuation and monetary value;
- Reform of the land tax, the basis of which should be based on the principle of establishing a tax rate derived from the valuation of land resources;
- Involvement in land management processes indirect economic methods, including the differentiation of payments for various types of civil circulation of these resources.

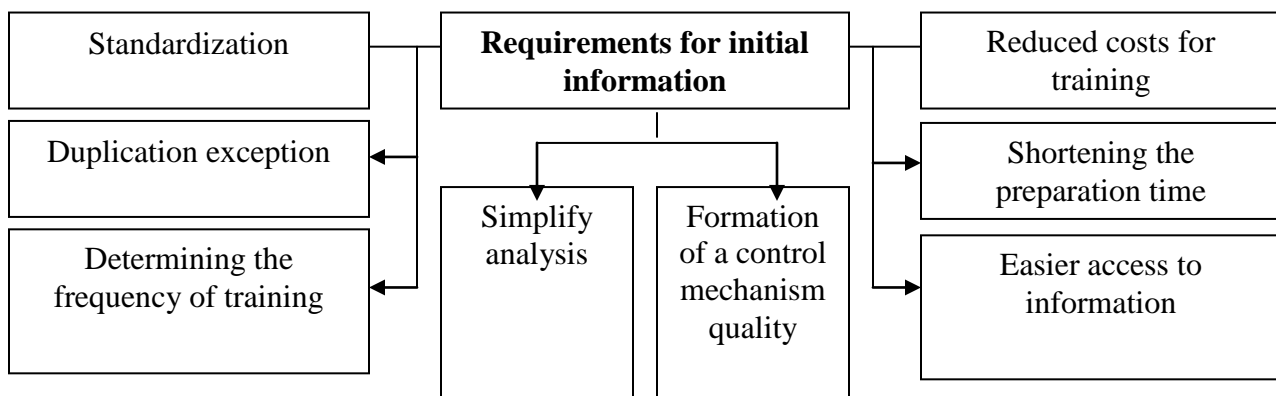
Features civil circulation of land as the object of evaluation, and land relations, which are formed in the conditions of transition to a market economy, objectively determines the various types and purpose of the valuation of these resources. A detailed account of the above assessment work stages of production are sufficiently reflected in the current teaching materials for the evaluation activity (Isengildina, Herndon, & Cleveland, 1998).

Under the conditions of paid land republic land mass are the objects of the cadastral valuation for tax purposes and the development of forms of multi-structural disposition, management and use of land determines their individual valuation objects.



The main directions of improving the information base for the valuation of land in the formation of a mixed economy and the development of market mechanisms to regulate the distribution and use of these resources, the formation of land and assessment work as a system, and other objectively create new conditions and place high demands on the strengthening and use of information and assessment work (Van Lynden & Mantel, 2001).

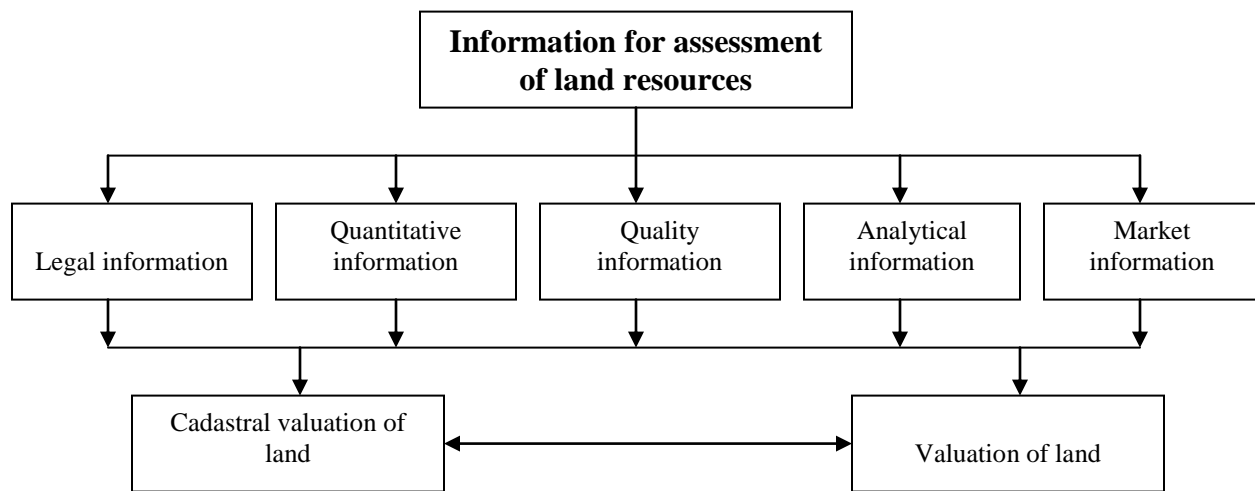
In this regard, for the selection and justification of the main ways to improve the information base for land and appraisal work is necessary to initially explore and learn the basic prerequisites to be considered, and the creation and development of this database.



Compliance with the above basic requirements for the preparation, use and quality control of initial information should be closely combined with the improvement of the basic kinds of information, the study for the evaluation of the value of land.

Improving the information base for the valuation of land evaluation system is closely related and requires the implementation of common areas, including:

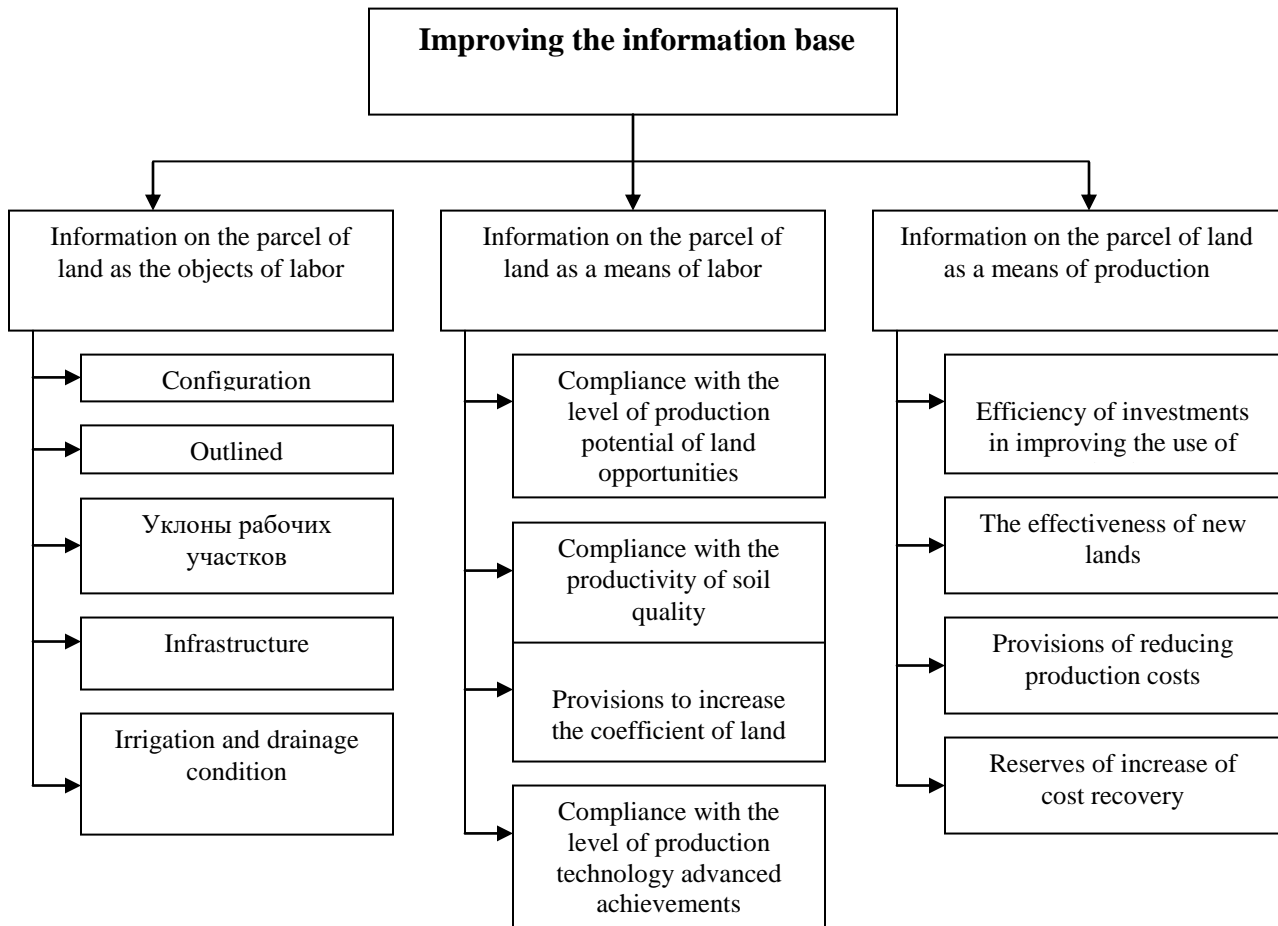
- In-depth information base for all components of the system of land valuation works because of the general requirements to the databases;
- further improvement the methodological support of all components of the land-evaluation work aimed primarily at harmonizing and standardizing the information base used to produce land-evaluation work;
- further study the influence of individual factors and prerequisites of different types of valuation of land resources, the relationships of land and property complexes with the cost of the individual components of its parts, etc.



Considering the main directions of improving the knowledge base of land and assessment work, should pay special attention to the need to improve information on the evaluation of the project, including its quantitative and qualitative characteristics.

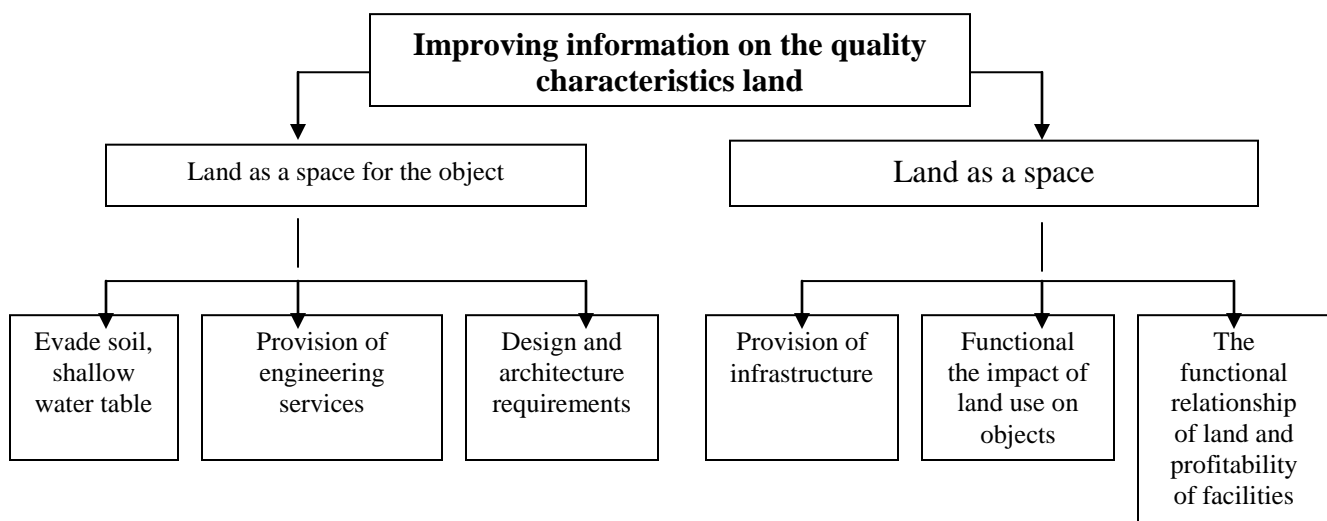
Ways to improve the information base on the qualitative characteristics of land assessed the first group embraces the need for further detailed information on the properties and attributes forming the valuation of the land as a means of production.





Exploring ways to improve the information quality characteristics assessed land of the second group, it should be noted that the formation of it must be carried out in two directions:

- Information on the parcel of land as the basis for the spatial placement of construction objects;
- Information on the parcel of land as a space, providing operation, posted on its construction projects.



## CONCLUSION

Consideration of the main directions of improvement of information support systems of land valuation works can significantly improve the quality and reliability of these works, based on consideration of all factors and assumptions which form the cost of land. Formation of an effective information base land evaluation survey objectively determines the need for increased production in the country of work, such as:

Carrying out of different types of zoning areas for agro-climatic, hydro module, soil and geobotanical features and characteristics;

-territories of all settlements on the estimated characteristics, seismic, geological and hydro module zoning;

-development of evidence-based model of technological maps of cultivation of various crops for different agro-climatic zones;

- proximate and addition of building regulations in accordance with modern conditions and requirements for the construction of various facilities (Kandiyoti & Unies, 2002).

Thus, it follows that the structure of the knowledge base of land and evaluation work should be multipronged and multilevel character, subject is involved in the process of gathering and processing of a wide range of businesses.

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