

PROCEDURE FOR AMENDING THE LAW ON THE STATE BUDGET OF UKRAINE: CURRENT STATE OF LEGAL REGULATION

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Abstract. The published article is determined for studying such a question as the latest changes to the procedure for introducing amendments to the current law on the annual budget of Ukraine during its validity, in connection with Ukraine's fulfillment of its obligations to the International Monetary Fund. The purpose of this article is analyzing of the latest amendments to the current law on the annual budget of Ukraine during its operation as part of the budget process and their legislative regulation as part of budget legislation.

The authors analyzed the procedure for making changes to the Law on the State Budget of Ukraine in accordance with the Budget Code of Ukraine and the Law of Ukraine " On the Rules of Procedure of the Verkhovna Rada of Ukraine " No. 1861-VI dated February 10, 2010. The authors studied the procedure for creating expert opinions on draft laws by the Ministry of Finance of Ukraine. The main attention was given to the characterization of the procedure for making changes to the Law on the State Budget of Ukraine as a holistic process, which is regulated by various legislative acts at various stages.

Key words: expert opinions on draft laws, introduction of amendments to the Law on the State Budget of Ukraine, program of the International Monetary Fund "Extended Financing Mechanism", the Budget Code of Ukraine.

Author's contribution

The authors made an equal contribution to the article. Together they selected literature, analyzed it and drew common conclusions.

Disclosure statement

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INTRODUCTION

The budget system is a key and important link in the financial system of every country, including Ukraine. Since February 24, 2022, our country has been going through difficult challenges that affect every sector of public life and change the usual pre-war procedure for the functioning of the budget system and the budget process. According to Art. 2 of the Budget Code of Ukraine (hereinafter - the BCU), the budget process is the process of drawing up, reviewing, approving, executing budgets, reporting on their execution, and monitoring compliance with budget legislation regulated by budget legislation. With the introduction of martial law, the state's budget policy began to focus on ensuring effective financing of the defense sector and social protection of the population suffering from the consequences of the war. One of the priorities of the supreme state authorities in the current conditions is to attract financial resources through international support of our country.

THEORETICAL FRAMEWORK