



# Legal guarantees for the protection of property rights in the Republic of Uzbekistan

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## ABSTRACT

The essence and meaning, the main legal guarantees for the protection of property rights in the Republic of Uzbekistan, as well as the problems of expanding the ways and means of protecting property rights in the view of modern science are characterized.

## Keywords:

Political guarantees, economic guarantees, legal guarantees, property rights, entrepreneurship, protection of property rights.

During the years of independence, the Republic of Uzbekistan has implemented a whole range of economic and legal reforms aimed at a radical turn towards expanding the private sector, further deepening and liberalizing the economy.

A certain set of guarantees of property rights was developed in the republic:

1) political guarantees, which were based on the democratic principles of separation of powers, the rule of law, the priority of the economy over politics, the gradual transition to a market economy proclaimed in the Republic of Uzbekistan;

2) economic guarantees enshrined in Article 53 of the Constitution of the Republic of Uzbekistan and further developed in the system of economic legislation;

3) legal guarantees enshrined in the existing regulatory framework.

Nevertheless, despite the guarantees provided, there was an objective need to harmonize the system of legal regulation of property relations and, despite the significant amount of legal regulation of property relations, as well as a number of achievements in this

matter, property legislation required further improvement, unification and systematization.

In this regard, the priorities outlined by the President of Uzbekistan Sh.M. Mirziyoyev in the Development Strategy of New Uzbekistan were aimed at deepening democratic market reforms and liberalizing the economy, designed to act as a vector of strategic reform and reliable theoretical, legal, institutional and personnel support.

One of the most important aspects of the institution of property is guarantees against forced deprivation of property rights, and in the conditions of market transitivity, this is mainly manifested in relation to the actions of the state. Here, special attention should be paid to the fact that in the current market conditions, the stability and predictability of property relations are perceived by the world community as the most important condition for economic well-being and growth, which also determines the effectiveness of all market development.

This topic is covered in the works of domestic scientists, such as Karakhodzhaeva D.M. [1-10], Burkhanova L.M. [11-36], Sharakhmetova U.Sh. [37-44], Egamberdiev

E.Kh. [45-59], Yeschanova D.A. [60-63], Mekhmonov K. [64-78] and others.

The institution of property rights has historically been the backbone of social development, since it is its transformation that leads to an increase in welfare, or, on the contrary, to the stagnation of society. In this regard, the importance of studying its legal and economic nature is undeniable in order to identify the shortcomings in this area and, on the basis of this, determine the most optimal ways to eliminate them.

Traditionally, the clarity, stability and predictability of property rights are considered as the most important factors of economic growth and directly determine the effectiveness of economic development. In this regard, we believe that the consolidation of clear, and most importantly, real guarantees for the protection of property rights is a determinant of the formation of a legal regime of property adequate to modern conditions.

Many analysts single out stability and predictability as key factors in the legislative process in the sphere of property relations. In this issue, in addition to stability, there is also such an element of legal guarantees related to property as the provision of conditions for its development.

At the same time, it is important to remember that the true regime of property rights in each individual country is mediated not only by the existing regulatory framework, but equally by a number of related factors, such as the procedure for registration, accounting and, in general, law enforcement practice in this area.

It is also necessary to take into account the fact that the complication and diversification of the functions of the state, the strengthening of the social orientation of state policy pose new challenges in relation to the regulation of property relations. Contradictions between common and private interests are resolved through the development of various redistributive systems, which, constantly and effectively interacting with each other, form the redistributive complex of the modern state.

The owner, in turn, always strives to protect his private property interest. The

natural desire to reduce the limits of state intervention in the private property sphere (through tax, currency, customs policy) in turn affects the public interest.

The analysis of the literature shows that the issues of the limits of state intervention with the sphere of private property in domestic legal science, as well as in the CIS countries, are one of the urgent tasks of legal science. In Western scientific thought, too, this issue is given increased attention, since it is this issue that is decisive in the system of social relations.

The solution proposed by the liberal legal tradition, as is known, is that the state should refrain from interfering in the sphere of private interests in all cases where such interference is not justified by the need to protect the rights and legitimate interests of others. With regard to the specifics of property rights, it seems to us, this principle means the need to limit the measures of coercion applied to the owner to the extent necessary to ensure the fulfillment by the state of its social functions.

On the other hand, the complexity and inconsistency of property legislation, the lack of clear and uniform legal methods for presenting the powers of the owner, as well as the insufficient level of economic and legal culture among citizens and business entities, entail a violation of the legal regime of ownership in the republic.

Given that, in general, the existence of state functions to interfere in the sphere of the owner's powers are justified and justified by considerations of ensuring public interests, we believe that it is necessary to give powers directly related to issues of inviolability of private property, first of all, to the courts as the most acceptable institution for restricting rights.

In our opinion, the search for a reasonable legal balance between the interests of the owner and the state can be called without exaggeration the most important task of property legislation, since the efficiency of the functioning of the country's economic system depends on its successful solution.

In this regard, it seems to us that the requirements for the system of legal regulation of property relations in Uzbekistan should be

based on the following fundamental principles: rationality, optimality, fairness, free access to participation in civil circulation, stability of property legislation; accessibility and comprehensibility in matters of accounting and use of property objects. Along with legal reform in the area under consideration, an equally important reserve for raising the level of property relations is a change in the vector of public legal awareness.

We emphasize that one of the highest barriers to investment for countries with transitional economies is precisely the excessive complexity of the procedure for the emergence and participation of property objects in civil circulation in order to implement investment projects. Meanwhile, this is a key condition for the implementation of long-term economic projects, building stable legal ties with contractors, developing the domestic business environment and integrating it into the global economy.

In this regard, in our opinion, one of the most important aspects of the institution of property are guarantees against forced deprivation of property rights, and primarily from the state.

Despite the fact that the legislation establishes the grounds for the forced termination of property rights by the state (nationalization (Article 202 of the Civil Code), requisition (Article 203 of the Civil Code), confiscation (Article 204 of the Civil Code)) the mechanisms for their legal support have not been adequately worked out, which in itself is a risk factor.

Thus, the codified legislation under the act of nationalization determines the paid transfer of ownership of the nationalized property belonging to citizens and legal entities to the state (Article 202 of the Civil Code).

In modern law, there are various doctrines regarding nationalization. Most developing states adhere to the view that the right to nationalization is an inalienable attribute of national sovereignty. At the same time, it is argued that this right itself cannot be conditioned by anything, i.e. carried out regardless of the presence or absence of public interests in nationalization. In the case of

nationalization, compensation is not paid on the basis of the formula "quick, adequate and effective", but taking into account all the circumstances. In practice, this means using such arguments as "lack of sufficient hard currency, the country's natural resources, plunder by foreign companies", and on this basis, the amount of compensation paid, as a rule, was sharply underestimated.

Note that this doctrine is reflected in many UN documents, among which the most famous is the UN General Assembly Resolution No. 1805 "On National Sovereignty over Natural Resources", the Charter and the Declaration on a New International Economic Order.

In theory, it is customary to single out the following as the goals of nationalization:

- Preservation of enterprises and other industrial and social facilities that are of strategic importance for ensuring the state security of the country or social development;
- Ensuring the environmental safety of the country;
- protection of consumers from abuses, which may result from being in private ownership of natural monopolies;
- implementation of the structural restructuring of the economic structure;
- suppression of illegal transfer of profits abroad;
- establishing control over the use of financial resources available to banks and other financial and credit institutions;
- ensuring the implementation of the socio-economic goals outlined by the national plan, etc.

Requisition has a slightly different legal nature, which is a seizure in the interests of society by decision of state authorities of property from the owner with payment of the value of the property to him in case of natural disasters, accidents, epidemics, epizootics and under other circumstances of an emergency nature (Article 203 of the Civil Code).

Upon termination of the circumstances in connection with which the requisition was made, the former owner of the requisitioned property has the right to demand the return of the remaining property to him.

It is important to note that domestic legislation contains some legal guarantees regarding the non-use of acts of nationalization and restrictions in relation to the requisition of certain categories of property. In particular, we can single out the Law of the Republic of Uzbekistan "On a private enterprise" (Article 21), "On public funds" (Article 7), "On guarantees of freedom of entrepreneurial activity" (Article 32), "On investment activity" (Article .22), "On Guarantees and Measures to Protect the Rights of Foreign Investors" (Article 5).

However, all of the enumerated legal acts contain the clause "except as otherwise provided by law". A detailed analysis of the domestic regulatory framework did not allow us to identify any specific grounds, as well as the procedure for nationalization. The foregoing allows us to assert that to date, the procedure for nationalization at the legislative level in Uzbekistan has not been regulated, which largely leaves this institution to the subjective discretion of the state authorities.

As is known, the world community is making efforts to develop guarantees for the non-use of acts of nationalization provided for at the international level. Uzbekistan, as a full-fledged participant in international relations, is no exception in this case. In this matter, the following international acts can be named, to which the Republic of Uzbekistan is a party: the Energy Charter Treaty, the Agreement on Cooperation in the Field of Investment Activities, etc.

A significant legal array in the field of guarantees against nationalization has been formed at the level of bilateral interstate cooperation. As a rule, such guarantees are established at the level of investment agreements. A variation of nationalization is reprivatization - the transfer of privatized property to state ownership by terminating the contract of its sale and purchase or recognizing such an agreement as invalid on the grounds determined by law.

An example of re-nationalization is the re-privatization of the iron and steel industry in Great Britain in 1967, which was nationalized in the first years after the Second World War, and

then denationalized by the next Conservative government.

The decision to turn into state property in the order of nationalization is taken, as a rule, on the basis of a law that determines the conditions, procedure and mechanism for the nationalization of specific property. In exceptional cases, nationalization is carried out by adoption of a special resolution by the government.

In this regard, the practice of seizing objects of property for public needs in the UK is interesting. Traditionally, in this country, the right to property is sacred, but the interests of the nation are paramount. Therefore, in the case when the interests of the state affect one or another object that is in private ownership, the state takes measures to buy out this object at a market price, while practice shows that most of these objects are sold at rates slightly higher than the market ones.

Summarizing the foregoing, and fully recognizing the need to secure the state's ability by legal means to carry out the forced seizure of property, we will designate the following position on this issue. With regard to nationalization and requisition, such acts of state will must be strictly regulated, applied in exceptional cases and be of a one-time nature.

In order to form an adequate legal regime for the considered processes, it seems appropriate to regulate these relations at the legislative level through the development and adoption of the Law of the Republic of Uzbekistan "On the transfer of property owned by citizens and legal entities to the ownership of the state." This Law is intended to regulate the legal, economic and organizational foundations for nationalization and requisition, fixing the grounds and principles for nationalization.

Moreover, it is believed that at the legislative level it is necessary to provide for conciliation procedures, which include negotiations between the authorized state body and the owner of the property in respect of which the act of nationalization is applied. Such conciliation procedures should determine the procedure for transferring property to state ownership, the amount and timing of payment of compensation, etc. This procedure is aimed at

protecting the rights and legitimate interests of all persons involved in the process of converting property into state ownership.

In general, the presence of a clear legislative framework for nationalization, in our opinion, will strengthen the guarantees of the inviolability of property, intensify investment processes and act as an additional factor in protecting the rights of foreign and domestic investors.

Of no small importance is the law of the Republic of Uzbekistan "On the protection of private property and guarantees of the rights of owners", adopted on September 24, 2012, the main purpose of which was the legal regulation of relations related to the exercise of the right of private property, the protection of the rights and interests of owners, the implementation of guarantees to ensure the inviolability of private property. The Law "On the Protection of Private Property and Guarantees of Owners' Rights" was intended to become a basic law that consolidated the basic principles and provisions in the field of protection of private property and guarantees of the rights of owners. In this regard, it regulated in detail the relevant provisions of the constitutional principles, concretized the relevant norms of the current legislation, established mechanisms to ensure the implementation of the most important principle - the inviolability of private property.

The law created favorable conditions for effective functioning in the economy of private property, stimulated entrepreneurial initiative, labor motivation and guaranteed the entrepreneurial activity of the owner in increasing his welfare, which served as the basis for the further prosperity of society and the state.

The Law "On the Protection of Private Property and Guarantees of Owner's Rights" was the main legal act that consolidated state guarantees in relation to private property, created conditions for the formation of effective mechanisms for protecting the right of private property, created benefits and preferences for private owners and entrepreneurs, contributed to development and improvement of the right of private property, small business and private entrepreneurship in the country.

The concept of improving the civil legislation of the Republic of Uzbekistan determined a new stage in the development of the Republic of Uzbekistan, priority areas of activity aimed at further liberalizing the economy, reducing the presence of the state in regulating economic relations, strengthening guarantees for the protection of private property rights, as well as stimulating the development of entrepreneurship and actively attracting foreign investment.

On October 28, 2020, the President of the Republic of Uzbekistan signed a decree "On measures to accelerate the reform of enterprises with the participation of the state and the privatization of state assets." The measures approved by the decree affected more than 2,000 state assets. In addition, the resolution creates a Department for the transformation of large enterprises with the participation of the state under the Ministry of Finance.

The State Assets Management Agency, together with the Antimonopoly Committee, was instructed to ensure the development and approval of measures to ensure the transparency of the public auction process held on the single electronic trading platform "E-ijro aukcion", the complete exclusion of a subjective approach and the creation of favorable conditions for buyers, providing for the registration of the results of all auctions. trading by using a QR code; conclusion of sale and purchase agreements with a single participant, if the application, drawn up in accordance with the conditions for the sale of state assets, is submitted by only one applicant, with the exception of the state share and immovable objects of state property, put up for sale at the starting price of "1 soum".

The implementation of the goals set will be reflected in the Strategy for the Management and Reform of Enterprises with the Participation of the State in 2020-2025 and the draft laws "On State Property Management" and "On Privatization".

At present, as part of the tasks to ensure the accelerated development of the national economy and high growth rates, as defined in the Development Strategy of New Uzbekistan,

further measures are envisaged to reduce the annual inflation rate, complete the transformation of commercial banks with a state share, increase the share of the private sector in banking assets by the end of 2026, the abolition of requirements for obtaining separate licenses and other permits by establishing special conditions for the activities of business entities specialized in the provision of remote services.

The indicated aspects testify to the achievement of predictability of the economic policy of the Republic of Uzbekistan, positive stability, and also the results of the planned reforms in the medium term will strengthen the competitiveness of the economy of Uzbekistan, expand foreign trade and increase the interest of foreign investors.

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