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LEGAL FRAMEWORK OF PUBLIC DEBT MANAGEMENT IN UKRAINE

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The state is a complex social phenomenon, closely related and largely dependent on the economic, political and cultural development of society. The state is a sovereign, political and territorial organization of the population's power, which expresses, coordinates and ensures its interests by establishing generally binding rules of conduct with the participation of special bodies of management and legal enforcement, resolves general public affairs and acts as a subject of international legal relations. The state performs a number of tasks to protect its territory from external encroachments, to ensure human rights and fundamental freedoms, and to care for society as a whole. This is ensured by the required amount of financial resources. In the event of their shortage, the state can use borrowings, which in modern conditions of rapid change and unpredictability has become a common practice. [1]

Public debt management is a set of measures taken by the state, represented by its authorized bodies, to determine the places and conditions for placing and repaying public loans, as well as to harmonize the interests of borrowers, investors and creditors. [2] Not only the well-being of the population, but also the future of the state depends on the effectiveness of public debt management. This is especially relevant for Ukraine, which has been resisting the war launched by the Russian Federation for many years.

The legal basis for public debt management in Ukraine is the Constitution of Ukraine, the Budget Code of Ukraine, the Law of Ukraine “On Capital Markets and Organized Commodity Markets” and other regulatory legal acts.

The Constitution of Ukraine states that the procedure for the formation and repayment of the state internal and external debt, the issuance and circulation of state securities, their forms and types are established by the laws of Ukraine, and the exclusive competence of the Verkhovna Rada includes the approval of decisions on the provision of loans and economic assistance to foreign states and international organizations by Ukraine, the receipt of loans not provided for by the State Budget of Ukraine by Ukraine from foreign states, banks and international financial organizations and the exercise of control over their use. [3]

Article 2 of the Budget Code of Ukraine distinguishes between the concepts of state debt and state-guaranteed debt. State debt is the total amount of debt obligations of the state for the repayment of received and outstanding credits (loans) as of the reporting date, arising from state borrowing. State-guaranteed debt is the total amount of debt obligations of business entities – residents of Ukraine – in respect of received and outstanding credits (loans) as of the reporting date, the repayment of which is secured by state guarantees.

In accordance with Article 15^1 of the Budget Code of Ukraine, the management of state debt and state-guaranteed debt is carried out by the Debt Agency of Ukraine. Its activities are directed and coordinated by the Cabinet of Ministers of Ukraine through the Minister of Finance. The Ministry of Finance exercises control over the management of state debt and state-guaranteed debt, ensuring the definition of organizational and methodological principles for the implementation of such management and the systematic analysis of the results and effectiveness of such management.

Article 16 of the Budget Code of Ukraine states that credits (loans) from foreign states, foreign financial institutions and international financial organizations for the implementation of investment projects are attracted by the state on the basis of international treaties of Ukraine and are related to state external borrowings. Funds for the implementation of such investment projects, as well as expenses for servicing and repayment of the relevant credits (loans) are provided for in the Law on the State Budget of Ukraine throughout the entire term of the credit agreements. Relevant international treaties do not require ratification, unless otherwise established by law. [4]

Article 16 of the Law of Ukraine “On Capital Markets and Organized Commodity Markets” defines domestic and foreign loan bonds of Ukraine. These are securities that confirm the obligations of Ukraine to reimburse the bearers of these bonds for their nominal value with the payment of income in accordance with the terms of their placement. At the same time, domestic state loan bonds are placed exclusively on domestic capital markets, and foreign state loan bonds are made on international ones. [5]

According to Article 18 of the Budget Code of Ukraine, the total amount of state debt and state-guaranteed debt at the end of the budget period cannot exceed 60 percent of the annual nominal amount of gross domestic product of Ukraine. However, this provision does not apply in cases of the establishment of martial law in Ukraine (in certain localities); the establishment of a state of emergency in Ukraine (in certain localities) or the conduct of an anti-terrorist operation on the territory of Ukraine. [4]

Conclusions. The functioning of the modern financial system involves states’ covering the budget deficit through domestic and external borrowings. Therefore, the management and servicing of public debt is a priority task of the financial policy in any state. Due to a lack of resources during a full-scale war, it has become particularly relevant for Ukraine. After all, both ensuring the country's financial stability during hostilities and its future recovery will be carried out through public borrowings and effective management of public debt on the basis of clearly defined laws and regulations.

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ДЕЯКІ ПРОБЛЕМНІ МОМЕНТИ ЗАХИСТУ ПРАВ ВОДІЯ ВІД ПОЛІЦЕЙСЬКОГО СВАВІЛЛЯ У СПРАВАВХ ПРО АДМІНІСТРАТИВНІ ПРАВОПОРУШЕННЯ ЗА СТ.130 КУпАП

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Як вбачається зі змісту ч.1 ст.266 КУпАП [1], передумовою проведення огляду на стан алкогольного сп`яніння особи, яка керує транспортним засобом повинні бути не тільки формальне оголошення ознак такого стану з боку поліцейських, (наприклад: запах алкоголю з порожнини рота; поведінка, що не відповідає обстановці) [2], але й обов'язкове їх вираження у психічній поведінці особи та її зосередженості у певний момент спілкування з патрульними під час зупинки транспортного засобу яким керувала особа, які б об'єктивно без