

UDC 65.011.8

IMPROVEMENT OF METHOD OF FORMING RESERVES FOR SOCIAL NEEDS IN CASE OF MINING ENTERPRISE CLOSURE

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Research methodology. The results are obtained by applying the methods: statistical – in the analysis of the dynamics of revenues payments for subsoil use; analysis and synthesis – in the development of factor of changes the dynamics of the market component of the coal market, deduction and extrapolation – in substantiating the usefulness of the proposed method for all mining industries.

Results. In the current procedure for the formation of a financial reserve to address issues arising from the closure of mining enterprises, a number of social and economic disadvantages have been identified: it does not consider the composition and the number of economically active population, the unemployment rate, as well as the dynamics of prices of minerals on the Ukrainian and foreign markets.

In order to eliminate the above disadvantages, in the methodology while calculating financial provision it is suggested to use the index of market component dynamics in the coal market instead of the price index for building and construction work, and to use unit cost of balance reserves obtained as of the date of the technical and economic evaluation of the deposit, adjusted by likely unemployment rate in the region, instead of an index of elimination of coal enterprises.

It will allow to take into account the number of employees, the release of whom is possible in the case of plant closures, and to perform actuarial assumptions that are necessary for the formation of reserves in the European Union by discounting prices on products and rate of growth of the mining industry turnover using the risk-free rate of return.

A direct correlation between the amount of funds allocated to the reserve and rising prices for minerals and increasing the number of employees in the company is established. It is proved that with the simultaneous use the proposed method and a reduction of rental rates of taxation of subsoil use will contribute to partial reduction of subsidies in the coal-mining industry.

Novelty. In the course of improving of the methodology for calculating the provision for social needs in the event of the closure of the mining company, the

index of market component dynamics that takes into account the financial assumptions in the actuarial calculations has it developed.

Practical value. The proposed method of formation of financial security in the event of closure of mining enterprises will simplify the procedure on financing social needs of the economically active population in depressed coal-mining regions of the country, as well as reduce costs for the maintenance of closing mines and to conduct liquidation.

Keywords: rent tax, estimation of supplies of minerals, financial reserves, coal-mining enterprise closure, social provisions, index of dynamics of the market component in the coal market, potential unemployment rate in the region.

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