Исходя из данных таблицы, следует отметить, что в абсолютном выражении размеры платежей по налогу на прибыль организаций в исследуемом периоде увеличатся на 232,4 млрд. рублей в федеральный бюджет и на 1148,5 млрд. рублей в консолидированный бюджет субъектов Российской Федерации. В структуре налоговых доходов платежи по налогу на прибыль организаций в рассматриваемом периоде составляют от 18,3% (2012 год) до 20,3 % (2011 год). По данным прогноза доля платежей по налогу на прибыль организаций в общей сумме налоговых платежей составит: 2013 г. – 19,5%, 2014 г. – 19,9 %, 2015 г. – 19,4%. В доходах консолидированного бюджета платежи по налогу на прибыль организаций составляют примерно от 10.0 % до 11,3 %. Таким образом, можно сделать вывод о значительном значение налога на прибыль организаций в формировании доходов бюджета государства, а для налогоплательщиков после уплаты налога появляется возможность за счет чистой прибыли осуществлять расширенное производство.

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INCENTIVES FOR FOREIGN DIRECT INVESTMENT IN GHANA

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Foreign direct investment (FDI) is one of the many ways of capitalizing an economy. Unfortunately, it has not brought much development to Africa because the continent is perceived to have issues with good governance resulting in widespread instability.

The fact is many African countries have made considerable efforts over the past decade to improve their investment climate. They have liberalized their investment regulations and offered incentives to foreign investors. More importantly, the economic performance of the region has substantially improved since the mid-1990s and according to the world investment report 2013, first time ever Foreign Direct Investment in Africa increased.

Ghana's economic development shows consistent improvements with the country maintaining strong economic growth and stable governance. According to the World Investment Report 2012, Ghana is ranked 4th among top destinations for investment in sub-Saharan Africa and 3rd among top five recipients of Foreign Direct Investment (FDI) into Africa for 2011. In terms of Tourism and according to the New York Times, Accra has been listed as the 4th place to visit in 2013 among forty-six (46) other places in the world.

The Government of Ghana has attracted the attention of well-known international businesses, investing in all sectors of our economy. All these investors have come to Ghana because they know we have a conducive social, political and economic environment in which they can invest, and survive.

The government is committed to implementing policies that reduce the general cost of doing business in Ghana and to promote investor confidence in the country. Investment incentives are used by governments to attract investors to sectors of the economy that require stimulation to grow. Some geographical areas of the country may also be targeted for investment in order to generate employment. Such incentives are found in various legislations such the GIPC Act, Free Zones Act, and the Petroleum and Mining Laws. Investment incentives can also be found in the revenue laws.

To start with, incentives are granted to enterprises engaged in agriculture, hotel activities, manufacturing, construction, import and export activities, and other activities detailed. Whereas the corporate income tax rate is 35 per cent, companies in the hotel industry are taxed at 25 per cent. The tax rate on income derived by banks from loans granted to any farming enterprise is 20 per cent. The rate of tax on community banks after their period of tax exemption (that is, the first 10 years of their commencing operation) is 8 per cent.

After the initial 5-year tax holiday period, Agro-processing enterprises which use local agricultural raw materials as their main inputs shall have corporate tax rates fixed according to their location as follows:

Accra – Tema 20%, other Regional Capitals (except Northern, Upper East and Upper West Regional Capitals) 10% as well as Outside Regional Capitals 0%.[1]

In addition, in line with government's vision to boost economic growth through the private sector, it set up the Free Zones Program in 1996 to promote processing and manufacturing of goods through the establishment of Export Processing Zones (EPZs). The Ghana Free Zones Board (GFZB) was established under the Free Zone Act 504 (1995), to promote, facilitate, monitor and regulate investments under the program. Every company can apply for a status of a single free zone company, provided it sells 30% of its products to the local market and exports 70%.[1]

Free zone developers and enterprises that are granted licenses under the Free Zones Act are exempted from the payment of income tax on profits for the first 10 years from the date of commencement of operation. The income tax rate after the 10-year period is limited to a maximum of 8 per cent. Enterprises in free zones are exempted from the payment of direct and indirect duties and levies on all imports of items used in the manufacture of goods for export from free zones.

There are no requirements on physical location of investments. However, there are tax incentives to encourage investment in specific geographic locations, primarily in areas outside the main urban centers. There are also no import substitution restrictions. While the only local employment requirement is that any investment in a trading enterprise must employ a minimum of ten Ghanaians.

Foreign investors are given expatriate quota depending on the equity capital ($10,000 to $50,000) each invested in the business. However there is an opportunity to apply for an increase in the number of the expatriate staff depending on one's circumstances. After registration with the GIPC, companies can apply for residence permit for their permanent expatriate staff.

Moreover, the tax types in Ghana that investors will encounter are Corporate Tax, Withholding Tax, Capital Gains Tax, Value Added Tax/NHIL, Employment Tax, Dividend Tax and Excise. Corporate tax rate is 25% and this applies to all sectors except income from non-traditional exports (8%) and oil and gas exploration companies (35%). For some sectors there are temporary tax holidays.) real estate development and rental (0% for the first five years and 25% thereafter); agro-processing companies (0% for the first five years, after which the tax rate ranges from 0% to 25 % depending on the location of the company in Ghana), and waste processing companies (0% for seven years and 25% thereafter). Tax rebates are also offered in the form of incentives based on location. [1]

Capital allowances are granted for depreciable assets owned by a person at the end of its basis period. The asset pooling system is used in the computation of capital allowance. Based on this system the assets are grouped into six classes of depreciable assets. Each class of assets has its own depreciation rate. Classes two and four assets are depreciated on a reducing balance basis. Classes three, five and six are depreciated on straight line basis.

Table

Capital Allowance

Classes	Qualifying Assets	Depreciation Rate %
1	Computers and data handling equipment	40
2	Motor vehicles, construction & earth-moving equipment, heavy duty trucks, manufacturing plant and equipment, capital expenditure on long term crop planting	30
3	Mineral and petroleum exploration and production rights, building and structures used in connection with 2(i) above, plant and machinery used in mining or petroleum operations	20 on the straight line method
4	Railroad cars, locomotives and equipment; water transportation vessels and equipment; aircraft; office furniture fixtures and equipment	20
5	Building structures and works of a permanent nature	10%
6	Intangible assets Life of asset/10%	

Source: GIPC[1]

Furthermore, the investment laws of Ghana guarantee that investors can transfer the following in convertible currency out of Ghana, dividends or net profits attributable to an investment; loan service payments where a foreign loan has been obtained; fees and charges with respect to technology transfer agreements registered under the GIPC law; and the remittance of proceeds from the sale or liquidation of an enterprise or any interest attributable to the investment. Companies have not reported widespread challenges or delays in remitting investment returns. [1]

The GIPC Act protects the businesses of investors from nationalization or appropriation by any government. Ghana's investment laws protect investors against expropriation and nationalization. The Constitution sets out some exceptions and a clear procedure for the payment of compensation in allowable cases of expropriation or nationalization. The Government of Ghana may compulsorily take possession or acquire property only where the acquisition is in the interest of national defense, public safety, public order, public morality, public health, town and country planning, or the development or utilization of property in a manner to promote public benefit. It must, however, make provision for the prompt payment of fair and adequate compensation. The Government of Ghana also allows access to the high court by any person who has an interest or right over the property.

Lastly, International agreementfor Ghana opening her arms to welcome international agreement has not only incentive to partners involves but also has created the incentive for non-member countries. These international agreements are signed to promote business transactions between Ghana and the other parties to the agreements. Some of these agreements includes: carry Forward Losses from farming, mining, and manufacturing mainly for export, agro – processing, tourism and ICT (Software Development) can be carried forward for five years. Insurance against Non-Commercial Risks Ghana is a signatory to the World Bank's Multilateral Investment Guarantee Agency (MIGA) Convention. This Convention guarantees coverage (insurance) against non– commercial risks such as transfer restrictions, breach of contract, expropriation, war and civil disobedience.[2]

Ghana has signed double taxation agreements (DTAs) with some countries to facilitate cross– border trade and investment and create an enabling environment for foreign direct investment in flows to Ghana and the respective countries. Currently, it has such agreements with France, The United Kingdom (UK), Belgium, Italy, Germany, South Africa, Switzerland and the Netherlands.

Ghana has signed up to African Growth Opportunities Act (AGOA) as a means to promote trade and investment between her and the US. The Government of Ghana initiated measures to encourage farmers and local exporters to take advantage of the opportunities offered by AGOA. One of such initiatives was the President's Special Initiative (PSI) for cassava industrial starch, textiles, garment and apparel production for export. Small-scale businesses were resourced and trained to link up with the PSI companies to produce directly for the US.

In a nutshell, While some successes has been recorded in efforts to attracting FDI in 2012, the infrastructures must be developed, the institutions must be operated on its own and Ghana's strong economic growth and stable governance must grow and survive.

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