

SOME ASPECTS OF LEGAL REGULATION OF PUBLIC INVESTMENT IN THE SOCIAL DEVELOPMENT OF RURAL AREAS

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Investigate some legal issues attract investment in social development of rural areas involving public authorities and local governments; recommendations for improving the current legislation in this area.

Investment in social rural development, public investment, municipal investments.

The article states that social investments in villages is essential to solve the existing problems of rural areas as directed to: restoration of infrastructure, improving living standards and incomes of the rural population, job creation, reducing the flow of migration. It also promotes the mainstreaming of sustainable development. However, despite the transformation processes that occurred as a result of Ukraine's transition to a market economy, major investments in the social development of rural areas are public investments, i.e. investments undertaken by public authorities - by state and local governments from the state and local budgets.

Public investment in the social sphere of the village have a number of features including: 1) subjective part - government agencies and local governments; 2) financed from the state and local budgets; 3) investments made on the basis of legal acts - laws and special social programs. In addition, public investment is expedient to divide by subject composition: 1) state, which is executing the public authorities; 2) municipal, performers are local governments.

Turning to the analysis of public investment in social development of rural areas, points to the importance of the study based on their involvement, i.e. legal acts that directly provide social funding for rural areas from the state budget.

It is noted that in order to implement the basic principles of the state agrarian policy State Program of Ukrainian village until 2015, approved by the Cabinet of Ministers of Ukraine on September 19, 2007 was adopted, which developed specific ways of social life of villages and rural areas. Legislation is currently the key since it provides the main reasons for public investments in the social sphere of village. However, the analysis of the program gives grounds to confirm its tendency to make pronouncements for effect, and measures which it provided for financing the village social sphere or which were never included in the passport (trade development services for the rural population, creating conditions to encourage young people to stay and work in rural areas, state support development of depressed rural areas), were not funded, or carried out in the scope.

Reasons to attract public investment in the social development of the village is the Law of Ukraine on May 21, 1997 "On local government in Ukraine" according to which councils have the right to manage on their own and take advantage of property belonging to local communities. provided.

Research state and municipal investment in the social sphere of the village gives reason to believe that they are not carried out properly. Social security of the village does not receive adequate funding, resulting in rural areas declination.

The article concludes that a key problem remains merger of industrial and social sphere of the village at the legislative level. It is proposed to take the State Program of social sphere of the village, as well as relevant regional and local programs that provide for specific measures address the problems of development which should be based on the basis of the real state of social infrastructure, which is necessary to finish the certification of the villages and include relevant data to a single information-analytical system to determine priority measures on construction and reconstruction of social infrastructure of villages. Studies of public investment in the social sphere of the village give grounds for their

differentiation into direct investment in the social development of rural areas, which are aimed at specific social facilities (utilities, education, medicine, household services, etc.) And indirect - are aimed at restoring the productive potential of the village by state support for agriculture, which in future may contribute to the development of effective social village through job creation, wages and so on. However, the state and local communities not only need to implement effective disposal of state and local budgets, it is important to create appropriate institutional and legal environment to attract private and foreign investments.