

## **PROBLEMS OF ATTRACTING INVESTMENT RESOURCES IN THE ACTIVITIES OF MUNICIPAL PROPERTY ENTERPRISES**

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The work is devoted to the study of the problem of formation of the resource base of financial support of enterprises of communal ownership and ways to transform investments into an effective tool for socio-economic development.

Tools for attracting investment resources in the housing sector can be utility loans, financial loans, investment and tax credit, intergovernmental transfers, private, including foreign, investments and the like. Due to the limited and insufficient domestic investment resources (the total amount of financial resources needed to modernize the industry reaches 150 billion US dollars), the issue of attracting funds from international financial institutions (IBRD, EBRD, etc.) is becoming relevant. However, today foreign investments in the utilities sector, despite the success of their implementation, are isolated. Thus, the insecurity of the interests of potential investors, the imperfection of domestic legislation, the high level of tax burden creates an unattractive investment climate, which must be provided by the state [1, p.38].

Foreign investment is divided into: portfolio and direct. Portfolio investments are investments in the purchase of securities, but with the low level of development of the stock market in Ukraine, part of such investments goes to the purchase of government bonds. Direct is an investment that goes into creating a new business or buying a real business, which can be divided into two types: "Greenfield" (greenfield) and "Brownfield" (brownfield). In the world of "Greenfield" and "Brownfield" about 50/50. Greenfield is building a new plant from scratch. Brownfield is an investment in buying a ready-made business. Brownfield is more typical of developed countries, where more production capacity has been established. Greenfield is important for countries with less capacity. It is more expedient for Ukraine to attract Greenfield, but domestic politicians are focused on attracting investments from Brownfield.

In contrast to the available tools for investing in housing and communal services, attracting foreign investment in the activities of utilities is quite complex due to certain restrictions in the legislative and accounting bases, within which the activities of these enterprises, in addition to their economic and social function states. To address this issue, the intensification of investment attraction processes must take into account the specifics and restrictions imposed by the high level of social security functions for the population of the regions of Ukraine.

### **References:**

1. Dubas A.A. Mechanism of investment of housing and communal services enterprises / A.A. Dubas LA Novikova // Investments: practice and experience. Economics. - Kyiv, 2013 - № 11. - P. 35-38.