



# China Tax Alert

Issue 22, October 2018

## Draft implementation rules on revised IIT law and administration of itemised deductions released for public consultation

### Regulations discussed in this issue:

Draft PRC Individual Income Tax ("IIT") implementation rules

Draft measures on PRC IIT itemised deductions

On 20 October 2018, the Ministry of Finance and the State Administration of Taxation released the Draft PRC individual income tax ("IIT") implementation rules and Draft measures on PRC IIT itemised deductions (hereafter referred to as "the Drafts") seeking consultation from the public. The public consultation program closes on 4 November 2018.

The Drafts introduced detailed rules for implantation of the new PRC IIT law and administration of itemised deductions under the new regime.

### Salient Points of the Drafts

Salient points for respective taxpayer groups have been prepared based on the Drafts, which remain subject to change.

#### Foreign individuals

**PRC domicile will continue to be assessed** based on an individual's household registration, family ties or economic ties with the PRC.

#### **Five-year rule will be retained**

- Tax residents without domicile in the PRC should continue to be exempt from PRC taxation on foreign sourced income if they take a leave of absence from mainland for a continuous period of greater than 30 days, or more than 183 days in aggregate in a calendar year, during the five-year period.
- Validation of PRC tax exemption on foreign sourced income shall be required under the "put-on-record" filing system.

#### **Tax-exempt benefits will be retained**

- Foreign employees may elect to retain the tax-exempt benefits concessions they currently enjoy.

- Where necessary conditions are met, foreign employees may also elect to claim itemised deductions under the new system. However, they cannot enjoy tax exemption on fringe benefits, such as children's tuition, and housing rental, and simultaneously claim deduction for such expenses under the itemised deduction system.

### High net-worth individuals

Certain terms defined and relevant rules are established for related party transactions, controlled foreign corporation in preparation for general anti-avoidance rule (hereafter referred to as "GAAR") implementation.

### **Related party transactions**

- The term "related party" is defined to include:
  - natural persons who are husband or wife, immediate family members, siblings, and dependents (legally or financially) of the individual concerned;
  - corporations or other economic organisations which have direct or indirect control over the flow of capital, operations or sales/purchase matters relating to the individual concerned;
  - other economic ties
- "Arm's length transaction" principle refers to transactions which do not involve related parties, and are based on fair market value and regular business practice.

### **Controlled Foreign Corporation ("CFC") rule**

- The term "controlled foreign corporation" means any foreign corporation that is:
  - owned by one or more PRC resident individuals / PRC resident corporations directly or indirectly by holding at least 50% shares (with at least 10% shares with voting rights); OR
  - effectively controlled by one or more PRC resident individuals / PRC resident corporations because of share ownership, capital, business operations, or authority on purchase and sales related matters.
- Transactions which are arranged to achieve lower rate of tax are those which the effective tax rate is less than 50% of the rate under the PRC corporate income tax law.
- Transactions which do not have commercial substance are those that are arranged for the primary purpose to reduce, mitigate or defer tax payment.
- Late payment interest may be assessed at a rate equal to People's Bank of China's year-end benchmark RMB lending rate + 5%.

### **Deemed disposal**

Personal exchange of non-monetary assets, assets donation, debt repayment, sponsorship, investment will be deemed as assets disposal and therefore be subject to PRC IIT. This is regardless of the relationship between the transaction parties.

### **Cancellation of PRC household registration due to overseas immigration**

Resident individuals would be required to complete all necessary tax reconciliation filings due for the year of departure and obtain tax clearance prior to cancellation of PRC household registration.

## [PRC resident taxpayers and their employers](#)

### **Documentation requirement on itemised deductions**

- Individuals will be required to submit to their tax withholding agent or tax bureau, information relating to itemised deduction claims for first time claims and when details of the claims change subsequently. For details on the itemised deductions, please refer to the summary in the Appendix.
- Individuals are responsible for the accuracy of information submitted for tax deduction claims.
- Unclaimed tax deductible expenses incurred in one year cannot be carried over to the following year.

### **Withholding agent's duty of care**

- Remind individuals to correct false claims if discovered in the administration process
- Notify tax authority if the individual concerned refuses to make corrections.

## **KPMG Observations**

The release of the Drafts embody Premier Li's commitment to maintain stability in policy implementation. Retaining the five year rule and tax concessions on fringe benefits should significantly reduce concerns of foreign individuals and their employers, and position China competitively to continue to attract and retain foreign talents.

## [Foreign individuals](#)

The five-year concession will remain to keep foreigners without a domicile in China from becoming taxable on worldwide income. Although residence will be triggered based on 183 days, a single break in excess of 30 days will continue to create a "tax break" for these purposes. We anticipate that "domicile" may come under greater scrutiny going forward and that eligibility for the exemption on foreign sourced income may need to be validated through a "put-on-record" filing. Furthermore, whether the new tax break should be completed within the same calendar year remains questionable. Whether the single break in excess of 30 days need to be completed within the same calendar year as is required under the existing rules is still unclear.

## [PRC resident taxpayers and their employers](#)

Administration of itemised deductions under the new regime will be simplified and will not unnecessarily increase the administrative burden of employers. Employees can claim itemised deduction either by providing details to their employer via monthly withholding tax return filing or via annual reconciliation tax return filing. Details of those expenditures which are of recurring nature (such as rental), for the first time claim, shall be notified to the withholding agent, and any subsequent changes should also be notified to the employer should the employee wishes to claim the itemised deductions via monthly withholding tax return filing. The drafts make it clear that individuals are responsible for accuracy of information submitted for tax deduction claims.



Despite the above, article 25 of the Draft - measures on PRC IIT itemised deductions also imposes a duty of care on employers. If false / error claims are discovered in the administration process, employer should remind their employees to correct the claims and to notify tax authority if the individual concerned refuses to make the corrections. Furthermore, articles 41 and 42 of the Draft PRC IIT implementation rules also require the withholding agent to retain the relevant tax documents for tax audit purpose, and they will be notified by the tax authority if the authority discover the false / error claims of the taxpayers. These requirements will put some onus on employers to verify certain claims and track itemised deduction limits. As such, it is recommended that corresponding internal administration policy relating to the IIT reform be established and communicated to employees well before 1 January 2019.

#### [High net-worth individuals](#)

The Drafts confirm that the approach of the IIT GAAR will be similar to corporate tax but still leaves some areas of doubt. Application of GAAR is complex and rules need to evolve over time to customise to personal and family situation as opposed to that of corporations / commercial. High-net worth individuals who are domiciled in China should familiarise themselves with the GAAR policy, review their global investment portfolio deployment and strategy, and historic tax compliance status, in order to manage any risks of being asserted as being non-compliant.



Item	Key qualifying conditions		Annual standard fixed amount for deduction (RMB)	Who can claim?
Children's education	Pre-school	3 years onwards	12,000	50% for each parent / 100% for either parent
	Compulsory education	Primary & middle school		
	Intermediate education	High school, Vocational school		
	Higher education	Degree, Masters, Doctorate		
Further education	Formal education	As per above levels of education	4,800	Individual taxpayers
	Professional education	Technical / professional certificates	3,600	
Serious illness medical fees	Medical expenses > RMB 15,000		Actual expense not exceeding 60,000	Individual taxpayers
Mortgage interest	Limited to first property only		12,000*	If jointly owned, either husband or wife to claim
Housing rental	Not owning property in place of work	Big cities	14,400*	If joint rental, either husband or wife to claim
		Mid-size (population) > 1m	12,000*	
		Smaller (population) < 1m	9,600*	
Supporting elderly	60 years or older parents or other obligations by law	Single child	24,000	Split between siblings: maximum claim is 1,000 per month for any person
		Not single child	12,000	

\* Where actual expenditures incurred on mortgage interest and housing rental are less than the prescribed standard fixed amount, whether the actual expense amount incurred or the standard fixed amount should be deducted should be further clarified.



If you have any questions on the above, KPMG will be pleased to assist and provide relevant guidance and assist accordingly.

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