

# China Tax Alert

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The Catalogue of Industries for Encouraged Foreign Investment (2019 Edition) has been expanded

## Regulations discussed in this issue:

- *The Catalogue of Industries for Encouraged Foreign Investment (Decree No. 27 of the State Development and Reform Commission and the Ministry of Commerce)*
- *The Announcement of the General Administration of Customs on Issues Concerning the Implementation of the Catalogue of Industries for Encouraged Foreign Investment (2019 Edition) (GAC Announcement [2019] No. 125)*

## Background

In order to further promote opening-up, to accelerate the construction of a new open economy and to improve foreign investment policies, the State Development and Reform Commission and the Ministry of Commerce issued the Catalogue of Industries for Encouraged Foreign Investment (2019 Edition) (hereinafter referred to as the "Encouragement Catalogue (2019 Edition)") on 30 July 2019. On the same date, the encouraged fields detailed in the Catalogue of Industries for Guiding Foreign Investment (Amended in 2017) (hereinafter referred to as the "Catalogue of Industries Guidance (2017 Edition)") [see more details in KPMG's China Tax Alert ([Edition 21](#), June 2017)] and in the Catalogue of Priority Industries for Foreign Investment in Central and Western China (Amended in 2017) (hereinafter referred to as the "Catalogue of Industries for Central and Western China (2017 Edition)") have been abolished.

In addition, the General Administration of Customs issued its Announcement on Issues Concerning the Implementation of the Catalogue of Industries for Encouraged Foreign Investment (2019 Edition) (hereinafter referred to as "GAC Announcement [2019] No. 125"), which further clarifies issues related to the implementation of the Encouragement Catalogue (2019 Edition). Both became effective on 30 July 2019.

## Main Contents

The Encouragement Catalogue (2019 Edition) includes two sub-catalogues: one is the Catalogue of Industries for Guiding Foreign Investment Nationwide (hereinafter referred to as the "National Catalogue"), which is applicable throughout the entire country. The other is the Catalogue of Priority Industries for Foreign Investment in Central and Western China (hereinafter referred to as the "Central and Western Catalogue"), which is only applicable to China's central, western and northeastern regions. Compared with the Catalogue of Industries Guidance (2017 Edition) and the Catalogue of Industries for

Central and Western China (2017 Edition), the industries where foreign investment are encouraged have been expanded. More specifically, there are in total 1,108 entries in the Encouragement Catalogue (2019 Edition), among which 415 entries are in the National Catalogue with 67 entries added and 45 entries revised, while 693 entries in the Central and Western Catalogue with 54 entries added and 165 entries revised. More than 80 percent of the new additions and revisions of National Catalogue fall within the manufacturing sector, which supports and encourages foreign investment into high-end manufacturing, intelligent manufacturing, green manufacturing and relevant areas. The Central and Western Catalogue is more focused on labor-intensive industries, advanced and applicable technology industries as well as the construction of supplementary facilities, encouraging foreign-invested businesses transferred to the central and western regions. The main adjustments are listed as below:

National Catalogue		
Key Encouraged Area	Encouraged Industries/Areas	Adjustments
Manufacturing industries	Electronic and information industry	Adding entries for core components of 5G, etching machines for integrated circuitry, chip packaging equipment and cloud computing equipment, etc.
	Equipment manufacturing industry	Adding or revising entries for industrial robots, new energy vehicles and key components of smart cars, etc.
	Modern medical and pharmaceutical industries	Adding entries for key raw materials for the production of cell therapy drugs and large-scale cell culture products, etc.
	New material industries	Adding or revising entries for new materials for aerospace, monocrystalline silicon and large silicon wafers, etc.
Producer services industries	Commercial services area	Adding or revising entries for project consulting, accounting, tax consulting, inspection and testing verification services, etc.
	Supply chain area	Adding or revising entries for cold chain logistics, e-commerce, special railway lines, etc.
	Technical services area	Adding entries for artificial intelligence, clean production, carbon capture and circular economy, etc.

Central and Western Catalogue		
Provinces	Characteristics	Adjustments
Yunnan, Inner Mongolia, Hunan, etc.	Specialty agriculture resources and labour advantages	Adding or revising entries for agricultural products manufacturing, textile garments, furniture manufacturing, etc.
Anhui, Sichuan, Shaanxi, etc.	Electronic products manufacturing industry clusters	Adding entries for digital integrated circuitry, tablet and communication terminals, etc.
Henan, Hubei, etc.	Convenient traffic and logistics networks	Adding entries for warehousing facilities related to logistics and vehicle fuelling stations, etc.

In addition, GAC Announcement [2019] No. 125 further clarified potential customs issues related to equipment, technology and accessories, and spare parts imported for self-use purposes during the implementation of the Encouragement Catalogue (2019 Edition).

Approval, verification or record filing date prior to 30 July 2019		
Applicable Catalogue	Application Process	Applicable Policy
<ul style="list-style-type: none"> <li>Catalogue of Industries Guidance (2017 Edition)</li> <li>Catalogue of Industries for Central and Western China (2017 Edition)</li> </ul>	<ul style="list-style-type: none"> <li>Confirmation of Domestic and Foreign Investment Projects Encouraged by the State issued by the competent investment authorities prior to 1 August 2020</li> <li>Relevant documents issued by the competent commerce bureau prior to 1 August 2020, such as approval for the establishment (capital increase) of foreign-invested enterprises or the record filing receipt for the establishment (change) of foreign-invested enterprises, etc.</li> </ul>	<ul style="list-style-type: none"> <li>Subject to import VAT only, with Customs duty exempted</li> </ul>
<ul style="list-style-type: none"> <li>Catalogue of Industries Guidance (2017 Edition)</li> <li>Catalogue of Industries for Central and Western China (2017 Edition)</li> <li>Simultaneously within the scope of the Encouragement Catalogue (2019 Edition)</li> </ul>	<ul style="list-style-type: none"> <li>Confirmation of Domestic and Foreign Investment Projects Encouraged by the State issued by the competent investment authorities in accordance with the Encouragement Catalogue (2019 Edition)</li> <li>Relevant documents issued by the competent commerce bureau in accordance with the Encouragement Catalogue (2019 Edition), such as approval for the establishment (capital increase) of foreign-invested enterprises or the record filing receipt for the establishment (change) of foreign-invested enterprises, etc.</li> </ul>	

Approval, verification or record filing on and after 30 July 2019		
Applicable Catalogue	Application Process	Applicable Policy
The Encouragement Catalogue (2019 Edition)	<ul style="list-style-type: none"> <li>Confirmation of Domestic and Foreign Investment Projects Encouraged by the State issued by the competent investment authorities in accordance with the Encouragement Catalogue (2019 Edition)</li> </ul>	<ul style="list-style-type: none"> <li>Subject to import VAT only, with Customs duty exempted</li> </ul>
Not within the scope of the Catalogue of Industries Guidance (2017 Edition) or within that of the Catalogue of Industries for Central and Western China (2017 Edition), but within the scope of the Encouragement Catalogue (2019 Edition)	<ul style="list-style-type: none"> <li>Relevant documents issued by the competent commerce bureau in accordance with the Encouragement Catalogue (2019 Edition), such as approval for the establishment (capital increase) of foreign-invested enterprises or the record filing receipt for the establishment (change) of foreign-invested enterprises, etc.</li> </ul>	<ul style="list-style-type: none"> <li>Subject to import VAT only, with Customs duty exempted</li> <li>Paid Customs duty not refundable</li> </ul>

## KPMG Insights

### - Further expansion of the industry fields open to foreign investment

In order to adapt to the ever-changing global economy and in light of the unique characteristics of China's industrial development, the Encouragement Catalogue (2019 Edition) has expanded its scope and added more fields to encourage foreign investment in China. More than 80 percent of the new entries and revisions in the Encouragement Catalogue (2019 Edition) fall under the manufacturing sector. These changes provide more support for foreign investment in high-end manufacturing, intelligent manufacturing, green manufacturing and other areas. The catalogue will provide continued support for the further opening-up of producer services, while also promoting the transformation and upgrading of the service industries.

The catalogue also encourages foreign-invested businesses to transfer to China's central and western regions from other regions of the country. In this way, the catalogue aims to promote foreign investment, optimize industrial structures, and better balance the allocation of foreign-invested businesses among the country's regions. In particular, the Central and Western Catalogue promotes labor-intensive industries, Appropriate Technology industries, and the construction of supporting facilities.

### - Preferential policies for encouraged foreign investment projects

According to the Encouragement Catalogue (2019 Edition), the scope of encouraged foreign investment projects has been expanded, while tax incentives remain unchanged. These policies mainly include:

- Encouraged foreign investment projects are eligible to enjoy customs duty exemption on the imported self-use equipment within the total maximum investment amount.
- Qualified enterprises investing in encouraged industries in western regions are eligible for a lower CIT rate of 15%.
- The land for encouraged foreign investment projects of intensive use can be offered preferentially. The base price of land transfer fee can be carried out at no lower than 70% of the corresponding lowest national standard price for industrial-used land.

The release of the Encouragement Catalogue (2019 Edition) demonstrates China's determination and confidence in entering an entirely new era of opening-up, and represents a significant stride in the country's efforts to promote foreign investment. Meanwhile, the relevant incentive policies will remain unchanged, which provides certainty and sustainability for numerous foreign-invested enterprises. The catalogue has expanded the scope of encouraged foreign investment projects in order to encourage foreign-invested enterprises to enter and take root in the China market more quickly. The Encouragement Catalogue (2019 Edition) will stimulate the high-quality development of China's economy, the upgrading of traditional industries, and the accelerated development of emerging industries. At the same time, it will also play a positive role in expanding investment channels for the flow of foreign capital into China so that foreign investors can share in the opportunities and achievements of China's development.

### **KPMG Services**

With an overall deepening of reform and opening-up, and in light of the ever-changing domestic and international economy, China is exerting even more effort to further its opening-up. Meanwhile, KPMG will continue to pay close attention to relevant policies. We are well-positioned to provide assistance to foreign-invested enterprises with respect to the following:

- Evaluating whether an investment project falls within the scope of industries listed in the Encouragement Catalogue (2019 Edition);
- Assessing whether specific imported equipment can enjoy the reduction or exemption of customs duty;
- Submitting applications to in-charge customs authorities for tax deductions, duty exemptions of imported equipment, and etc.

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