



Greater Bay Area Subsidy - Act Now



The municipal governments of the Greater Bay Area's Pearl River Delta ("the Nine Cities") – Guangzhou, Shenzhen, Zhuhai, Foshan, Huizhou, Dongguan, Zhongshan, Jiangmen and Zhaoqing have been offering a fiscal subsidy to individuals who qualify as foreign high-end talent or urgently-needed talent working in the Nine Cities.



Updates and Actions



Confidence in the subsidy

KPMG has successfully assisted many clients to obtain the GBA subsidy in various cities.



Updated guidance – June 2021

Local policies have been updated in June 2021.



Offset increasing tax costs

Preferential tax treatment for expatriate benefits is due to expire at the end of 2021.





Last chance for 2019

Applications for 2019 subsidies may still be entertained, but must be completed in 2021.

General Requirements


- **High-end** talent and **urgently-needed** talent with overseas status ("the Talent") who work in any of the Nine Cities
- **Overseas status** includes

Permanent resident status in HK / Macau / Taiwan	Foreigners
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- Overseas resident status obtained by returning Chinese **or** HK resident status under Admission Schemes for talents, professionals and entrepreneurs to HK
- Qualified Talent who meet the other criteria set by the respective city that he/she works in, such as the **minimum work-days/income** requirement 


- Application to be submitted by the individual / the employer
- **"Talent" status**
 - ❖ Has to be obtained for the relevant tax year (not the year of application)
 - ❖ Evidence should be provided when making the application 

Calculation

$$\begin{aligned} & \text{Amount of IIT paid on eligible personal income} \\ & - 15\% \text{ of the taxable value of eligible personal income} \\ & \text{Refund as subsidy amount} \end{aligned}$$

- The subsidy is exempt from PRC IIT
- According to the latest circular issued in Guangzhou in June 2021, in Guangzhou, the amount of subsidy will be scaled down if the individual's overseas status changes during the relevant tax year 



- July to August of the year following the relevant tax year
- Act now for 2020 subsidy applications 

Application

Application Period

People Services



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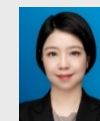
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