China Tax Weekly Update

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Reference: Guo Ban Fa [2016] No. 7
Issuance date: 18 February 2016
Effective date: N/A

Relevant industries: All
Relevant companies: Innovative and start-up enterprises
Relevant taxes: CIT / Import Customs / Import VAT

Potential impacts on businesses:

- Effective tax burden reduced
- Operational costs reduced

You may click here to access full content of the circular.

The State Council issues guidance to encourage the development of Group Innovation Space (GIS)

On 18 February 2016, the State Council issued Guo Ban Fa [2016] No. 7, to accelerate the development of Group Innovation Space (GIS). There is currently no clear definition of GIS, as this is a new government initiative which has just started to be outlined at a framework level. Generally, it is understood as platforms or physical spaces provided to innovative and start-up enterprises with the characteristics of low cost, operational convenience, full functions and open to public. GIS generally provides working space, network space, social space and resource sharing space to entrepreneurs.

The government will provide rewards and subsidies for GIS, stimulate financial capital support for GIS and innovative enterprises in the GIS, support technical personnel to conduct innovation activities or start a new business in the GIS. In addition to these, there are also tax incentive policies including:

- R&D equipment of the GIS may enjoy the accelerated depreciation policies.
- Imported scientific instruments and equipment may enjoy the import preferential tax policies.
- The following may enjoy the R&D expenses super deduction policies:
  - R&D expenses incurred by the GIS directly
  - R&D expenses for R&D activities outsourced from other enterprises and universities/colleagues/institutions
  - R&D expenses incurred by small and low profit enterprises for R&D activities conducted independently or outsourced from other parties
- The tax authorities will research and implement the tax policies on science & technology business incubators. GIS may enjoy such tax policies.
- Expenses incurred for building of the GIS may enjoy the R&D expenses super deduction policies.
- Further development expenses incurred during the transfer of military technology to civilian may enjoy the R&D expenses super deduction policies.

* You may click the following linkages to access the relevant KPMG publications for further information regarding import preferential tax policies for major technical equipment and R&D expenses super deduction policies:

❑ *China Tax Alert: Notice on Adjusting Catalogues and Provisions concerning Import Duty Policies for Major Technical Equipment (Issue 2, January 2016)*

- ❑ *China Tax Alert: R&D Super Deduction Regulation Update (Issue 31, November 2015)*
- ❑ *China Tax Alert: 150% Super Deduction Regulation Update (Issue 3, January 2016)*

Reference: Guo Fa [2016] No. 40
Issuance date: 25 February 2016
Effective date: N/A

Relevant industries: Service industry
Relevant companies: Service enterprises established in 10 pilot provinces/cities and 5 pilot zones
Relevant taxes: CIT

Potential impacts on businesses:
- Effective tax burden reduced
- Cash flow burden reduced

You may click here to access full content of the circular.

State Council approves pilot schemes for service trade innovation

As mentioned in the last KPMG *China Tax Weekly Update (Issue 6, February 2016)*, on 14 February 2016, the Standing Meeting of the State Council decided to carry out the pilot program of innovative development of service trade in 10 provinces (cities) as well as 5 State-level new zones over the next 2 years. The 10 provinces (cities) are Tianjin, Shanghai, Hainan, Shenzhen, Hangzhou, Wuhan, Guangzhou, Chengdu, Suzhou and Weihai. The 5 State-level new zones are Harbin, Jiangbei of Nanjing, Liangjiang of Chongqing, Gui'an of Guizhou and Xixian of Shaanxi.

On 25 February 2016, the State Council officially approved the *Pilot Schemes of Innovative Development of Service Trade* which will be carried out in the above-mentioned 10 provinces (cities) and 5 State-level districts. The pilot schemes clarify the pilot period, pilot mission and the relevant supporting measures, etc. The following supporting measures generally remain the same as we have mentioned in the last KPMG *China Tax Weekly Update (Issue 6, February 2016)*:

Increase financial support of the central government	• Provide financial subsidies to enterprises within the pilot areas. These enterprises shall import research and development (R&D) services, energy saving and environmental protection services and environmental services which are urgently needed by China
Improve the tax preferential polices	• Expand the preferential tax policies for advanced technological service enterprises (ATSEs) within the pilot areas. Expand the scope of enterprises from service outsourcing enterprises to other service sectors with high-tech and high value added • Expand the preferential tax policies for the ATSEs in services outsourcing areas from model cities to pilot regions • For those ATSEs, it is allowed to enjoy 15% CIT rate (reduced from the standard 25% rate) and use the 8% (of total employee expenses) deduction threshold for employee education expenses (under the CIT law deductions for these expenses are generally limited to 2.5% of total employee expenses). The excess portion of the 8% deduction threshold could be carried forward to subsequent tax years for deduction
Explore convenience measures	• Implement bonded supervision on service outsourcing of identified ATSEs within the pilot areas

Other supporting measures include: implement innovative financial services and set up a guidance fund to support the innovative development of the service trade, etc.

Reference: Guo Fa [2016] No. 9
Issuance date: 19 February 2016
Effective date: N/A

Relevant industries: All
Relevant companies: All
Relevant taxes: All

Potential impacts on businesses:
- Compliance costs reduced

You may click here to access full content of the circular.

State Council cancels the second batch of 152 administrative approval items

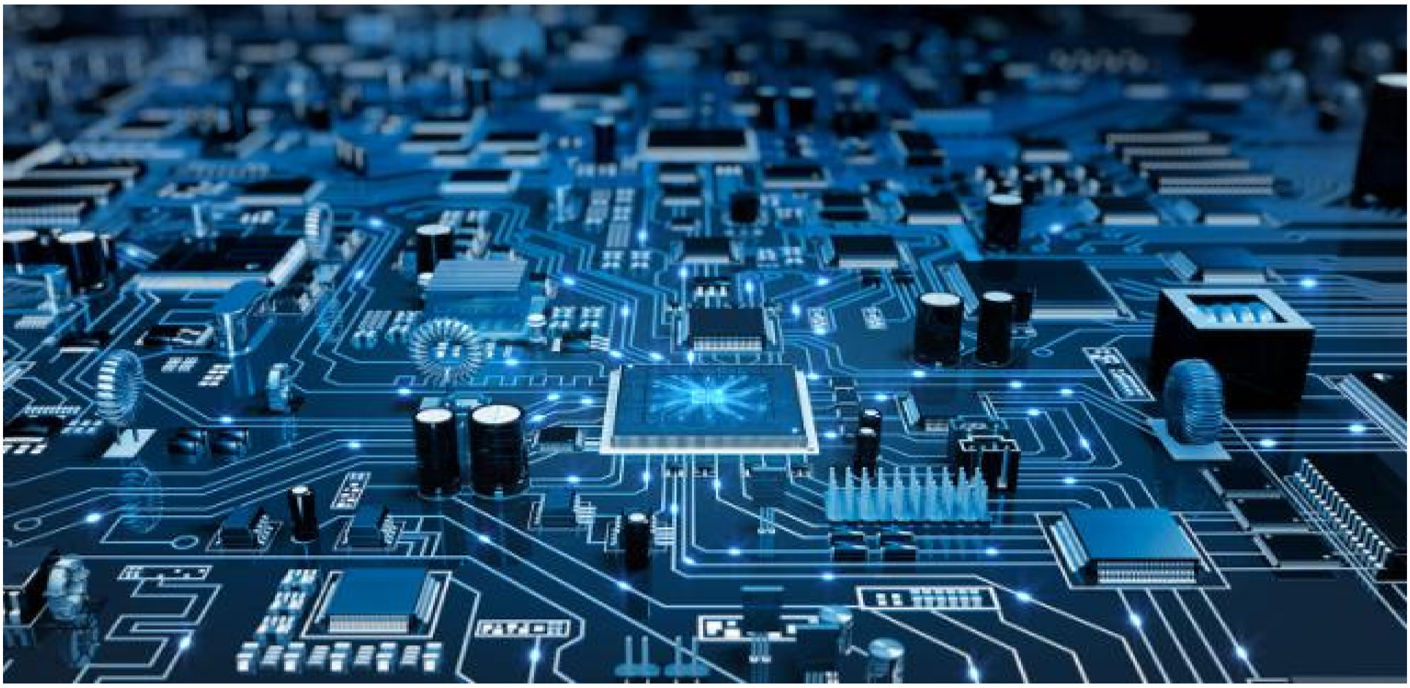
On 11 October 2015, the State Council issued Guo Fa [2015] No. 57 ("Circular 57"), cancelling the first batch of 62 administrative approval items that the central authority had previously designated to local governments. On 19 February 2016, the State Council issued Guo Fa [2016] No. 9, to cancel the second batch of 152 administrative approval items that the central authority had designated to local governments. So far, all items subject to administrative approval for citizens, legal entities and social organizations have been reviewed and cancellation is finished.

Among the 152 cancelled administrative approval items this time, 17 of them are tax related items, including:

- Tax authority approval of the registration of persons as withholding agents
- Tax authority approval of a taxpayer's choice of in-charge tax authority (this is relevant where a foreign company becomes China tax resident due to place of effective management)
- Tax authority approval of preferential CIT policies for venture capital enterprises
- Tax authority approval to use reorganization tax relief for equity transfers by non resident enterprises

* Among the 62 administrative approval items cancelled by Circular 57, 29 of them are tax related items, including: approval of practices of certified tax agents, approval of the applicable industry and deemed profit rate of non-resident enterprises, approval of businesses entitled to the reorganization tax relief, approval of the accelerated depreciation of fixed assets, etc. You may click here to access full content of Circular 57.

* You may also click here to access our *KPMG China Look Ahead (5th Edition): New challenges to tax risk management in China* to understand more details.



Reference: Shui Zong Han [2016] No. 74
Issuance date: 18 February 2016
Effective date: N/A

Relevant industries: Industries fall within the scope of high and new technologies strongly supported by the government
Relevant companies: Companies meet with the HNTE recognition criteria

Relevant taxes: CIT

Potential impacts on businesses:
- Effective tax burden reduced
- Compliance costs reduced

You may click here to access full content of the circular.

SAT implements the new Administrative Measures for Recognition of High and New Technology Enterprise (HNTE)

On 18 February 2016, the State Administration of Taxation ("SAT") released the Shui Zong Han [2016] No. 74, announcing the following requirements on tax authorities at all levels implementing the *Administrative Measures for Recognition of High and New Technology Enterprise (HNTE) (Guo Ke Fa Huo [2016] No. 32)*:

- Strictly following the procedures in the *Announcement of the SAT on Promulgation of the Measures on Handling of CIT Incentive Matters (SAT Announcement [2015] No. 76),* tax authorities of all levels shall simplify the recordal filing process and implement the follow-up administration of the preferential income tax policies. It is not allowed to give disguised approval for any unauthorized change on any grounds.
- Where an HNTE is relocated as a whole across different administrative regions, tax authorities shall implement inter-connections on the administrative measures to reduce the cost of taxpayers.

* You may click the following linkages to access the relevant KPMG publications for further information regarding the *Administrative Measures for Recognition of High and New Technology Enterprise*:

- ❑ *China Tax Weekly Update (Issue 5, February 2016)*
- ❑ *China Tax Alert: New Version of Administrative Measures for Recognition of High and New Technology Enterprise (HNTE) Released (Issue 5, February)*

Reference: SAT Announcement [2016] No. 9
Issuance date: 16 February 2016
Effective date: 1 March 2016

Relevant industries: All
Relevant companies: All
Relevant taxes: All

Potential impacts on businesses:
- Compliance costs increased

You may click here to access full content of the circular.

SAT improves the administration of tax credit rating

On 16 February 2016, the SAT released SAT Announcement [2016] No. 9 ("Announcement 9"), adjusting and improving tax credit rating administration:

- Where the taxpayer is rated Level D for previous assessment years, consequent on a tax inspection, the tax authority in charge shall adjust the level of its tax credit rating. The rating shall be adjusted to Level D for the corresponding assessment year and the Level D rating shall not be carried over to the next year.
- The tax authority in charge shall conduct the tax credit rating adjustment on a monthly basis. The in-charge state tax authority and local tax authority shall communicate with each other in a timely manner to share information and complete the adjustment of tax credit rating together. The adjustment result will be able to be checked by the taxpayers.
- If the tax to be paid retrospectively, that was found upon tax assessment, tax audit, anti-avoidance tax investigation and tax inspection, exceeds 1 percent of the amount of tax payable in one assessment year, Announcement 9 adjusts the standard criteria of penalty. The adjusted standard criteria of penalty points increase compared with before.

* The SAT just issued the SAT Announcement [2016] No. 7 to cancel the VAT invoice authentication process for taxpayers with class A tax credit rating, which largely reduce the compliance costs of taxpayers. You may click here to read the KPMG *China Tax Weekly Update (Issue 6, February 2016)* for details.

* You may also click here to access our *KPMG China Look Ahead (5th Edition): New challenges to tax risk management in China* to understand more details.

Reference: Shui Zong Han [2016] No. 57
Issuance date: 15 February 2016
Effective date: 15 February 2016

Relevant industries: All
Relevant companies: All
Relevant taxes: All

Potential impacts on businesses:
- Compliance costs reduced

You may click here to access full content of the circular.

SAT improves the administration mechanism of taxation service complaints

On 15 February 2016, the SAT issued Shui Zong Han [2016] No. 57, requiring tax authorities at all levels upgrading the 12366 taxation service hotline, as well as clarifying and improving the administration mechanism of taxation service complaints.

After 12366 hotline has been upgraded, the tax authorities will be available to receive, process, analyse, provide feedback and search taxation service complaints by ways of websites, 12366 hotline, letters and on the spot.

* You may click here to access our KPMG *China Look Ahead (5th Edition): New challenges to tax risk management in China* to understand more details.

Reference: Jian Ban Biao [2016] No. 4
Issuance date: 19 February 2016
Effective date: N/A

Relevant industries: Construction Industry
Relevant companies: Construction enterprises
Relevant taxes: VAT

Potential impacts on businesses:

- Compliance risks due to regulatory uncertainties reduced

You may click here to access full content of the circular.

Pricing basis of construction projects will need to be adjusted following the VAT reform of the construction industry

On 19 February 2016，the Ministry of Housing and Urban-Rural Development (MOHURD) issued the Jian Ban Biao [2016] No. 4, proposing a reference method to adjust the pricing basis of construction projects and the relevant tax calculation following the VAT reform of the construction industry.

- Project cost may be calculated using the following formula:

  Project cost = pre-tax project cost×(1+11%)

  Of which, 11% is the proposed VAT rate of the construction industry; pre-tax project cost is the sum of labour expenses, material expenses, construction machine use expenses, enterprise management expenses, profits and other fees. Each expense item is calculated at the price exclusive of the creditable input VAT and the corresponding pricing basis shall be adjusted in accordance with the above method.

The notice requires that various departments and regions shall complete the adjustment preparation before end of April 2016.

Reference: Cai Shui [2016] No. 23
Issuance date: 17 February 2016
Effective date: 22 February 2016

Relevant industries: N/A
Relevant companies: N/A
Relevant taxes: Deed Tax / Business Tax

Potential impacts on businesses:

- Effective tax burden reduced

You may click here to access full content of the circular.

Preferential Deed Tax and Business Tax policies for real estate transactions

On 17 February 2016, the Ministry of Finance, the SAT and the MOHURD jointly issued Cai Shui [2016] No. 23, adjusting the preferential Deed Tax and Business Tax policies for real estate transactions. The applicable preferential policies for Beijing, Shanghai, Guangzhou and Shenzhen are different from other regions of the country. The preferential policies of Deed Tax and Business Tax after adjustment are as follows:

Tax	Specific conditions		Preferential tax rate	Applicable scope
Deed Tax	Individual purchasing the only housing of the family	Area is $90m^2$ or below	Reduced Deed Tax rate of 1%	All
		Area is above $90m^2$	Reduced Deed Tax rate of 1.5%	
	Individual purchasing the second housing of the family	Area is $90m^2$ or below	Reduced Deed Tax rate of 1%	All except Beijing, Shanghai, Guangzhou and Shenzhen
		Area is above $90m^2$	Reduced Deed Tax rate of 2%	
Business Tax	Individuals selling housing purchased less than two years		Full Business Tax	All except Beijing, Shanghai, Guangzhou and Shenzhen
	Individuals selling housing purchased for two or more years		Exempt from Business Tax	

Reference: N/A
Issuance date: N/A
Effective date: N/A

Relevant industries: All
Relevant companies: All
Relevant taxes: N/A

Potential impacts on businesses:

- Possibility of foreigners obtaining permanent residence increased

You may click here to access full content of the circular.

Improving permanent residence administration for foreigners in China

Recently, the General Office of the CPC Central Committee and the General Office of the State Council issued the *Opinions on Improving the Administration of Foreigner's Permanent Residence Service*. The opinion requires to optimize application requirements, streamline procedures and deliver the related social services to enhance China's attractiveness to global talents.

Qualified treatment	• The permanent residence certificate is the ID for foreigners residing in China, and it can be used alone. Foreigners with the residence licence can enjoy finance, education, health care, transportation, communication, employment and social insurance, property registration, litigation and other services. Where a foreigner with permanent residence permit in China, he/she can stay in China without time limitation and can exit and entry China with their passport or permanent residence license • Where a foreigner with permanent residence permit works in China, he/she can be exempt from work permission, and may participate in examination of professional qualification • Where a foreigner with permanent residence permit works in China, he/she shall enjoy equal treatment in purchasing a house, financial services, applying for a driver's license, children to school, travel, accommodation registration etc. • Where a foreigner with permanent residence permit does not work in China, but meets the requirements of the areas subject to unified arrangement of social security insurance, he/she may enrol in the basic medical insurance for urban residents and basic pension insurance for urban-rural residents in the place where he/she lives with reference to the policies for domestic urban-rural residents and receive the social insurance benefits • Inward and outward luggage carried by a foreigner who obtain permanent residence licence in China shall be subject to customs regulations
Application requirements	• Top scientists, venture entrepreneurs, those included in China's 1,000 Talent Plan (a Chinese government-initiated global talent program), and overseas Chinese have higher approval possibilities when applying for China's green card • Explore to establish evaluation index system, such as point scheme, for talent to apply for permanent residence • Lower the application requirements of permanent residence, expand the type of employment enterprise, abolish the restriction on position and relax the time limitation. For the foreigners worked in nation supported key industries and areas, smooth their transition from work residence to permanent residence. Relax the limitation for foreign outstanding students working in China

Application requirements (Cont'd)	• Implement positive investment immigration policy, enrich the evaluation elements, adjust application requirements such as years, amounts and ways of investment • Further expand the scope of outstanding contribution people, enrich the recommendation channels, simplify application procedures and shorten approval days • Expand the types for family reunion applying for permanent residence, relax the limitation of residence years. Provide ways to help those who living in China for a long time or who used obtained China nationality to apply for permanent residence

Reference: N/A
Issuance date: N/A
Effective date: N/A

Relevant industries: All
Relevant companies:All
Relevant taxes: Import Customs Duty / Import VAT / Other taxes

Potential impacts on businesses:

- Restrictions on import and export trade businesses may reduce
- Tax burden of import and export trade businesses may reduce
- Restrictions on cross-border investment may reduce

You may click here to access full content of the circular.

The 11th round of negotiations for Regional Comprehensive Economic Partnership (RCEP) held in Brunei

Based on a recent news published on the website of the Ministry of Commerce (MOFCOM), from 14 February 2016 to 19 February 2016, representatives from the 16 RCEP participating countries attended the 11th round of negotiation held in Bandar Seri Begawan, Brunei. This is also the 1st round of negotiation for RCEP in 2016. The negotiation is organised into one first conference and four breakout sessions: goods trade, service trade, investment and rules of place of origin. The meetings aim to promote the progress of negotiations of market access and text consultation on the three key areas: goods, services and investment. Negotiation plan of 2016 is also initially decided in the negotiation. Participants of this round of negotiation include representatives of China, Japan, Korea, Australia, New Zealand, India, ten ASEAN countries and secretary of ASEAN.

* The RCEP negotiations officially started in May 2013, composed of 16 members including China, Japan, Korea, Australia, New Zealand, India and ten ASEAN countries. With half of the world's population, RCEP membership countries almost take up one third of the world's GDP, trade value and absorption of FDI. The RCEP negotiation is the largest FTA negotiation in Asian region at present and is also one with the largest amount of participants, the largest scales and the profoundest influences that China has ever engaged in.

Reference: N/A
Issuance date: N/A
Effective date: N/A

Relevant industries: All
Relevant companies: All
Relevant taxes: Import Customs Duty / Import VAT / Other taxes

Potential impacts on businesses:

- Restrictions on import and export trade businesses may reduce
- Tax burden of import and export trade businesses may reduce

You may click here to access full content of the circular.

The first round of negotiations for China-Georgia free trade agreement (FTA) held in Georgia

Based on recent news published on the MOFCOM website, on 22 February 2016, China and Georgia officially launched the first round of negotiations for a free trade agreement in Tbilisi. The two sides reached an agreement on time schedule, negotiation plan, topics and principles of negotiation and signed a schema file. At the same time, the two sides agreed to establish a working group for negotiations to deal with FTA text and follow-up works. The second round of negotiations will be held on 9 May 2016 in Beijing.

Annotation to the Import & Export Tax Regulation Sub-Items of the PRC (added and adjusted 2016) (GAC Announcement [2016] No. 10)

On 4 February 2016, the General Administration of Customs issued GAC Announcement [2016] No. 10, adding and adjusting the annotation to certain sub-items of China, which shall be effective from 1 March 2016.

You may click here to access full content of the circular.

Measures for the Administration of Agency Bookkeeping (Cai Zheng Bu Ling No. 80)

The *Measures for the Administration of Agency Bookkeeping* promulgated by the Ministry of Finance (MOF) on 16 February 2016 will come into effect from 1 May 2016 to replace the old *Measures for the Administration of Agency Bookkeeping (Cai Zheng Bu Ling No.27)* which was also issued by MOF.

You may click here to access full content of the circular.

Trial Measures for Administration Of Duty-free Shops at the Ports (Cai Guan Shui [2016] No. 8)

On 18 February 2016，the Ministry of Finance (MOF), Ministry of Commerce (MOFCOM), General Administration of Customs (GAC), State Administration of Taxation (SAT) and China National Tourism Administration (CNTA) jointly issued Cai Guan Shui [2016] No. 8, notifying that 19 new ports were approved by the State Council to establish one more duty-free shop. Relevant administration measures and policies of duty-free shops are also clarified in the circular.

You may click here to access full content of the circular.

Announcement on the Policy for Inbound Duty-free Shops at the Ports (MOF MOFCOM GAC SAT CNTA Announcement [2016] No. 19)

In addition to Cai Guan Shui [2016] No. 8 jointly issued by the MOF, MOFCOM, GAC, SAT and CNTA on 18 February 2016, the five authorities jointly released another announcement *MOF MOFCOM GAC SAT CNTA Announcement [2016] No. 19* on the same day. This announcement decided to establish additional duty-free shops and resume the inbound duty-free shops at the ports, expand the scope of tax exemption to include the Import Customs Duty, Import VAT and Consumption Tax.

permit the resident visitors to increase the duty-free purchase value at the inbound duty-free shops at the ports by a certain amount on the basis of existing duty-free purchase value of RMB5000, which, plus the overseas duty-free purchase value, shall not exceed RMB8000.

You may click here to access full content of the circular.

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