

# China Tax Weekly Update

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

Potential impacts on businesses:

- Risks of being challenged due to non-compliance issues increased

You may click [here](#) to access full content of the circular.

## Discussion draft on multilateral instrument to implement tax-treaty related BEPS measures released

The OECD released, on 31 May 2016, a [discussion draft](#) on the development of a multilateral instrument to implement the tax-treaty related Base Erosion and Profit Shifting (BEPS) measures. The discussion draft is issued pursuant to [Action 15](#) of the OECD BEPS Plan on the Development of a Multilateral Instrument to modify bilateral tax treaties.

The multilateral instrument will modify existing bilateral tax treaties in order to swiftly implement the tax treaty measures developed in the course of the OECD-G20 BEPS Project. The provisions to be implemented include in particular:

- The treaty provisions developed under [Action 2](#) of the BEPS Project (Neutralising the Effects of Hybrid Mismatch Arrangements), including (1) the revision of Article 1 (Persons Covered) of the OECD Model Tax Convention to address fiscally transparent entities, and (2) the measures to address issues with the application of the exemption method to relieve double taxation.
- The provisions developed under [Action 6](#) (Preventing the granting of treaty benefits in inappropriate circumstances), including the minimum standard on treaty abuse, the introduction of a "saving clause" to make explicit that treaties do not restrict a State's right to tax its own residents, and the specific anti-abuse rules related to (1) certain dividend transfer transactions; (2) transactions involving immovable property holding companies; (3) situations of dual-resident entities; and (4) treaty shopping using third-country PEs.
- Provisions developed under [Action 7](#) (Preventing the Artificial Avoidance of PE Status), including (1) measures to address commissionnaire arrangements and similar strategies; (2) modifications the specific activity exemptions under Article 5(4) of the OECD Model and the addition of an anti-fragmentation rule; and (3) measures to address the splitting-up of contracts to abuse the exception in Article 5(3) of the OECD Model.
- Measures included in the minimum standards and best practices produced under [Action 14](#) (Making Dispute Resolution Mechanisms More Effective), including the changes to paragraphs 1 through 3 of Article 25 of the OECD Model, as well as the inclusion of paragraph 2 of Article 9 of the OECD Model.

The OECD invites the public to provide comments on the technical issues concerning the development and introduction of such instrument. The OECD also wants to receive comments on the technical issues that may arise from implementing the treaty-related BEPS measures in the context of the network of existing bilateral tax treaties. The latest indications are that the multilateral instrument will be finalised between September and November 2016, with a view to gaining agreement on its implementation by the end of 2016.

China is amongst the 96 countries participating in the ad hoc group which is working on the development of the multilateral instrument. China has not yet indicated whether it will ultimately adopt the multilateral instrument to update its tax treaties but, if it does so, this will see significant updates to China's treaty network with far-reaching implications for business and investment cross-border with China. Amongst the more significant changes which could be made to the Chinese treaty network are:

- Inclusion of a transparency provision: This provides that China must treat foreign entities as tax transparent, for the purposes of granting Chinese WHT relief under treaties, where the foreign treaty partner treats the foreign entity as tax transparent. Currently the only China treaty that provides for this treatment is the China-France treaty (effective 2015). The multilateral instrument would expand such treatment to all China treaties.
- PE: The new BEPS Action 7 PE rules would be rolled out to all China treaties.
- Anti-treaty abuse: The Limitation on Benefits (LOB) rule, the Principal Purposes Test (PPT), and the rule on triangular PE cases, set out in the BEPS Action 6 report, could potentially be rolled out to all China treaties. China already included all of these measures in the China-Chile treaty (signed May 2015), showing its support for such treaty anti-abuse rules.

Reference: Guo Fa [2016] No. 32

Issuance date: 1 June 2016

Effective date: 1 June 2016

Relevant industries: Service industry

Relevant companies: HK and Macao service providers in Mainland China

Relevant taxes: N/A

Potential impacts on businesses:

- Operational costs reduced

You may click [here](#) to access full content of the circular.

## Trade in services and investments by HK and Macao service providers in mainland China facilitated

On 1 June 2016, the State Council issued Guo Fa [2016] No. 32 ("Circular 32"). This adjusts administrative approval procedures and relaxes entry restriction for HK and Macao service providers providing cross-border services and making investments in certain sectors in mainland China, effective from the date of issuance, i.e., 1 June 2016. Circular 32 clarifies the following:

- As is the trend in Chinese foreign investment regulation and tax matters, recordal filings by the HK/Macao investors, with the local bureaux of the Ministry of Commerce (MOFCOM), shall replace the earlier pre-approvals previously needed from the same bodies. The recordal will consist of the articles of association of the established (or altered) FIE and associated investment contracts.
- The relevant investments, for which the simplified procedures apply, are those made in the sectors falling within the *Agreement on CEPA Service Trade of Mainland China-HK and Mainland China-Macao* ("the Service Trade Agreements").
- Service sectors in mainland China are further expanded to HK/Macao service providers. Circular 32 relaxes entry restrictions (such as qualification requirements, foreign investment shareholding percentage restrictions, business scope restrictions, etc.) for undertaking the following service businesses in mainland China. In particular, relevant departments of the State Council will further develop the specific administrative rules of the following sectors:

- ❖ HK/Macao service providers be engaged in telecommunication services stipulated in the Service Trade Agreements in mainland China
- ❖ HK/Macao service providers be engaged in transportation services stipulated in the Service Trade Agreements in mainland China
- ❖ HK/Macao service providers be engaged in training services for non-academic vocational skills stipulated in the Service Trade Agreements in mainland China
- ❖ HK/Macao service providers establish domestic-controlled joint-venture arts performance groups in mainland China. A Chinese citizen who is a permanent resident of HK/Macao may establish a sole trader business in mainland China to undertake performance agent services. The sole trader business will not be subject to approval of foreign investment by MOFCOM.
- ❖ HK/Macao service providers establish wholly-owned enterprises to be engaged in entertainment business in Guangdong province
- ❖ HK/Macao service providers be engaged in conference and exhibition services stipulated in the Service Trade Agreements in mainland China
- ❖ HK/Macao service providers be engaged in supporting services for air transport stipulated in the Service Trade Agreements in mainland China

\* The Service Trade Agreements were agreements signed between HK/Macao and mainland China in November 2015. They include specific opening commitments in service sectors one contracting party made to the other. The Service Trade Agreements apply to cross-border services without business establishments as well as cross-border business investments providing the relevant services and different restrictions may be applied. You may click [here](#) to access the full content and all appendices of the Service Trade Agreements to understand the specific opening commitments.

\*\* On 18 May 2016, the MOFCOM issued *Administrative Measures on Recordal Filing of HK and Macao Service Providers Making Investments in Mainland China (Trial)* (Announcement [2016] No. 20), you may click [KPMG China Tax Weekly Update \(Issue 19, May 2016\)](#) to understand the details.



Reference: Standing Committee of the twelfth Guangdong Province People's Congress Announcement No. 60  
 Issuance date: 25 May 2016  
 Effective date: 1 July 2016

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

Potential impacts on businesses:

- Compliance risks due to regulatory uncertainties reduced
- Operational costs reduced

You may click [here](#) to access full content of the circular.

## Regulations on China (Guangdong) Pilot Free Trade Zone (FTZ) introduced

*The Regulations on China (Guangdong) Pilot Free Trade Zone ("The Regulations")* were adopted at the 26th meeting of the Standing Committee of the 12th Guangdong Province People's Congress on 25 May 2015. Main articles of the Regulations are extracted as follows:

<b>Open investments and trade facilitation</b>	<ul style="list-style-type: none"> <li>• To improve access to China for foreign investors, the Pilot FTZ shall implement pre-entry national treatment plus a negative list administration model. That is, except for those sectors falling within the negative list, foreign investors shall be subject to the same procedures as local residents when setting up a company/buying an existing business in China ("national treatment"). In this regard, foreign investment projects not falling within the negative list shall be subject to recordal filing procedures, in the place of the earlier MOFCOM pre-approvals</li> <li>• Overseas goods entering the bonded area of the Pilot FTZ may be admitted first and a customs declaration could be completed afterwards. Bonded goods stored in the bonded area of the Pilot FTZ are not subject to a storage period. Consolidated declaration for multiple batches and self-transportation are allowed for goods flowing between different bonded areas</li> </ul>
<b>Financial innovation and risk supervision</b>	<ul style="list-style-type: none"> <li>• Carry out trial implementation of capital items FX convertibility within the set quantitative limit. Qualified organisations in the Pilot FTZ may carry out cross-border investment and financing activities freely within the limited amount (such as direct investment, merger and acquisition, debt instruments and financial investment etc.)</li> <li>• Promote RMB-denominated pricing and settlement in cross-border trade in the Pilot FTZ. Promote conduct of two-way cross-border RMB financing. Financial institutions and enterprises in the FTZ are supported to borrow RMB funds from overseas and make use of such funds. Banking and financial institutions in the FTZ are encouraged to increase their credit supply to Chinese enterprises' overseas projects</li> <li>• Support qualified enterprises in the FTZ to carry out two-way cross-border RMB cash pooling in light of their own operation and management needs</li> </ul>
<b>Cooperation between Guangdong and HK/Macao and the "One Belt, One Road" strategy</b>	<ul style="list-style-type: none"> <li>• Push forward interaction of service sector management standards and rules of Guangdong, HK and Macao. Carry out pilot program of mutual recognition system in respect of certifications and relevant inspections as well as professional qualifications for personnel in service sectors among Guangdong, HK and Macao</li> <li>• Expand the opening of the shipping industry to specifically HK and Macao</li> <li>• Support eligible HK and Macao financial institutions to carry out direct RMB investment activities, including set-up of, capital increment and participation into financial institutions in the FTZ</li> </ul>

**Cooperation between Guangdong and HK/Macao and the "One Belt, One Road" strategy (Cont'd)**

- Strengthen cooperation with FTZs of the countries along the Belt and Road. Explore to establish tax co-benefit system and cooperation mechanism between the Pilot FTZ and FTZs of the "One Belt, One Road" countries. The cooperation mechanism aims to realize information exchange, regulation co-recognition and co-assistance in law enforcement

Reference: Shang Zi Han [2016] No. 223  
 Issuance date: 19 May 2016  
 Effective date: 19 May 2016

Relevant industries: All  
 Relevant companies: Foreign-invested enterprises  
 Relevant taxes: N/A

Potential impacts on businesses:

- Operational costs reduced

You may click [here](#) to access full content of the circular.

## Joint reporting of annual investment & operating information of FIEs for year 2015 commenced

On 19 May 2016, the Ministry of Commerce (MOFCOM), Ministry of Finance (MOF), State Administration of Taxation (SAT) and National Bureau of Statistics (NBS) jointly issued *Notice on 2016 Joint Reporting of Annual Investment and Operating Information of Foreign-invested Enterprises (FIEs) (Shang Zi Han [2016] No. 223)*. According to the Notice, an FIE that is duly incorporated and registered in China shall, from 16 May to 31 August 2016, visit (<http://lhb.gov.cn/>) to fill out its annual investment and operating information for year 2015. The reported information will be shared amongst MOFCOM, MOF, SAT and NBS. For FIEs that are set up in 2016, they shall be subject to joint reporting in 2017.

\* You may click [here](#) to access detailed content of the *Joint Report of Investment and Operating Information of FIEs for Year 2015*.

Reference: Guo Ban Fa [2016] No. 39  
 Issuance date: 17 May 2016  
 Effective date: 17 May 2016

Relevant industries: Rental market of residential houses  
 Relevant companies: All companies and individuals  
 Relevant taxes: VAT / IIT

Potential impacts on businesses:

- Compliance risks due to regulatory uncertainties reduced
- Operational costs reduced

You may click [here](#) to access full content of the circular.

## Tax incentives on rental market of residential houses initiated by the State Council

On 17 May 2016, the State Council issued Guo Ban Fa [2016] No.39 ("Circular 39"), setting out specific measures to speed up the development of the rental market of residential houses. The measures in relation to tax incentives are as follows:

- An individual that leases a residential house is subject to Value Added Tax (VAT) at a reduced rate of 1.5% on the basis of the simplified VAT method (the normal rate is 5% and simplified VAT method means that no input tax credit can be claimed); if the monthly rental income derived by an individual from leasing residential properties does not exceed RMB 30,000, the individual landlord is exempt from VAT before end of 2017
- The services provided by a real estate agent with regard to leasing residential properties are subject to VAT at 6%
- The lease of real estate that is obtained by a general taxpayer of VAT before 1 May 2016 is subject to VAT at 5% on the basis of the simplified VAT method
- 50% of the income derived from the lease of residential properties by an individual is subject to Individual Income Tax (IIT); The upcoming IIT reform will consider the deductibility of the rents paid by an individual for a residential home

Reference: Guangdong STB and LTB Announcement [2016] No. 12, BSTB and BLTB Announcement [2016] No.8  
 Issuance date: 25 May 2016 to 8 June 2016  
 Effective date: 1 May 2016

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

Potential impacts on businesses:

- Risks of being challenged due to non-compliance issues reduced

You may click the circular title to access full content of the circulars.

## Further local VAT reform implementation rules

In order to help better implement the new VAT rules Measures for Implementation of the Pilot Program of VAT Reform (Cai Shui [2016] No. 36, "Circular 36"). Recently, the tax authorities in different regions issued several announcements to clarify implementation issues for the VAT reform. The main circulars are as follows:

- [Guangdong State Tax Bureau \(STB\) and Local Tax Bureau \(LTB\) Clarify Certain Tax Collection Issues for VAT Reform \(Guangdong STB and LTB Announcement \[2016\] No. 12\)](#)
- [Beijing State Tax Bureau \(BSTB\) and Beijing Local Tax Bureau \(BLTB\) Clarify Taxation Locations for Entrusted Collection of VAT on Sale of Real Estate Acquired by the Taxpayer or Leasing of Real Estate by Other Individuals \(BSTB and BLTB Announcement \[2016\] No. 8\)](#)

In addition to the above, the following is a summary of some local implementation guidance for the VAT reform:

- (i). [Q&A on construction industry under the VAT reform](#) (by Fujian Housing and Urban-Rural Development)
- (ii). [Guidance on fully implementation of the VAT reform \(Part 9\)](#) and [Guidance on fully implementation of the VAT reform \(Part 10\)](#) (by Shandong STB)
- (iii). [Q&A on hot issues for the VAT reform \(Issue 12\)](#) and [Q&A on hot issues for real estate sectors under the VAT reform \(Issue 13\)](#) (by Henan STB)

The State Council, the MOF and the SAT have recently issued many circulars for the implementation of Circular 36. You may click KPMG China Tax Weekly Update [Issue 13](#), [Issue 14](#), [Issue 15](#), [Issue 16](#), [Issue 17](#), [Issue 18](#), [Issue 19](#), [Issue 20](#) and [Issue 21](#) to understand the details.

\* On the occurrence of Circular 36 announcement, KPMG immediately issued a series of China Tax Alerts to provide an overview of the high level policies and general impacts across all industries. Focusing on construction, real estate, finance and lifestyle services, at the same time, we also issued specific alerts for each of the three major industries affected by these changes. You may click the following links to read:

- [China Tax Alert: China's new VAT rates & rules –high level policies and general impacts across all industries \(Issue 9, March 2016\)](#)
- [China Tax Alert: China's new VAT rates & rules –Financial Services impacts \(Issue 10, March 2016\)](#)
- [China Tax Alert: China's new VAT rates & rules –Lifestyle Services impacts \(Issue 11, March 2016\)](#)
- [China Tax Alert: China's new VAT rates & rules -Real Estate & Construction industry impacts \(Issue 12, March 2016\)](#)



## GAC releases new and revised standards for place of origin of zero tariff goods under CEPA for HK and Macao beginning on 1 July (GAC Announcement [2016] No. 35)

According to Closer Economic Partnership Arrangement (CEPA) for Mainland China-HK and CEPA for Mainland China-Macao as well as their supplementary agreements, the General Administration of Customs (GAC) issued GAC Announcement [2016] No. 35. It released tables of new standards and revised standards for place of origin of zero tariff goods under CEPA for HK and Macao, effective from 1 July 2016.

You may click [here](#) to access full content of the circular.

## Notice on Administrative Measures for the Special Funds of Local Science and Technology Development (Cai Jiao [2016] No. 81)

On 16 May 2016, the Ministry of Finance (MOF) and the Ministry of Science and Technology (MOST) jointed issued Administrative Measures for the Special Funds of Local Science and Technology Development ("the Measures"). The measures stipulate that the special funds will support on: (i). Basic condition and capacity construction for local scientific research; (ii). Local professional technology innovation platform; (iii). Local service institution for technology innovation and entrepreneurship; and (iv). Local technology innovation project demonstration. The measures also regulate the allocation, recordal filing, supervision and performance of the special funds.

You may click [here](#) to access full content of the circular.

## SAIC Issues Announcement on Checkup Result of Policy Documents (Gong Shang Ban Zi [2016] No. 98)

On 31 May 2016, the State Administration for Industry and Commerce (SAIC) issued Gong Shang Ban Zi [2016] No. 98 to publicize the checkup result of policy and regulation documents. SAIC has sorted out a total of 511 policy and regulation documents as of 2015, 238 of which are abolished while 273 of which are retained for valid.

You may click [here](#) to access full content of the circular.

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