

National Treasure Not Longer Collect Land-use Fees Imposed on Central-level Foreign-invested Enterprises

Chinese version Beginning on January 1, 2009, National Treasure will not collect the land-use fees imposed on central-level foreign-invested enterprises, and will not arrange subsidy funds for foreign-invested environmental construction.

The aforementioned provisions are made by the Circular on Not Handing in Land-use Fees Imposed on Central-level Foreign-invested Enterprises by Local Financial Authorities (Circular) released by China's Ministry of Finance. The aforementioned incomes refer to the shared part of land-use fees paid by Sino-foreign joint venture and cooperative enterprises that are jointly established by enterprises subordinate to central authorities, enterprises managed by central government and foreigners or that are co-established by enterprises subordinate to central authorities, enterprises managed by central government and local enterprises.

The Circular shall take effect as of January 1, 2009.

(Source: Ministry of Finance)

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