



*International Trade Team*

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**Trade**

**State Council Vows to Completely Ban Foreign Trash Imports and Heighten the Recycle of Solid Wastes**

Recently, the General Office of the State Council has issued the Implementing Plan for Banning Foreign Trash Imports and Promoting Reform in the Solid Waste Import Management System. The Plan makes a clear proposal to tighten administration of solid waste imports, stating that the importation of some solid wastes that do great harm to the environment and are strongly opposed by the public will be comprehensively banned by the end of 2017 and the importation of other solid wastes that could be replaced by domestic resources will be gradually phased out by the end of 2019.

**2017 Plan for Tax-free Import of Seed Sources Clarified**

Recently, the Ministry of Finance, the General Administration of Customs and the State Administration of Taxation have jointly distributed the Circular on the 2017 Plan for Tax-free Import of Seed Sources. The Circular states definitely that the import of seeds (seedlings), breeding livestock (poultry), fingerlings (fry) and wild plant and animal genetic resources will continue to be exempted from import valued-added tax during the 13th Five-Year Plan period.

**Issues on the Implementation of Import Tax Policies in Support of Technological Innovations During the 13th Five-Year Plan Period Clarified**

The General Administration of Customs has recently distributed the Circular on Relevant Issues concerning Implementing Import Tax Policies in Support of Technological Innovations During the 13th Five-Year Plan Period. The Circular provides for the scope of subjects eligible for tax exemption, examination and confirmation of tax reliefs, guarantee of the tax payments exempted for relevant imported articles, management of articles imported free from tax, and other issues.

**China and Brazil Signed a Two-year Action Plan for Service Trade Cooperation**

On August 1, representatives from China and Brazil signed the Memorandum of Understanding (Two-year Action Plan) of the Ministry of Commerce of the People's Republic of China and the Ministry of Industrial Foreign Trade and Services of Brazil on Service Trade Cooperation. The Two-year Action Plan clarifies that the two sides will work to strengthen, promote and develop service trade cooperation in the fields of construction, engineering consulting, engineering construction, information technology, e-commerce and banking automation, tourism, culture and traditional Chinese medicine.

**Capital and Corporate**

**Administrative Measures for Charitable Trusts Issued**

Recently, the China Banking Regulatory Commission and the Ministry of Civil Affairs have jointly issued the Administrative Measures for Charitable Trusts, with immediate effect from the date of promulgation. The Measures, composed of nine chapters with a total of 65 articles, cover the establishment and record-filing of charitable trusts, manage-

**Key Words :**

- Tax-free Import of Seed Sources
- Service Trade Cooperation
- Charitable Trusts
- Insurance Asset and Liability Management

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ment and disposal of charitable trust properties, alteration and termination of charitable trusts, promoting measures and other provisions.



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### **Joint Disciplinary Actions to be Imposed Against Dishonest Subjects in Real Estate Sector**

Recently, 31 government agencies, including the Ministry of Housing and Urban-rural Development, have jointly issued the Memorandum of Understanding on Imposing Joint Disciplinary Actions Against Subjects Liable for Certain Dishonest Acts in the Real Estate Sector. According to the Memorandum, targets subject to potential joint disciplinary actions include real estate developers, real estate agencies and property management enterprises as well as their legal representatives, persons mainly in-charge and practitioners directly held liable for dishonest acts.

### **Rules for Registering Privately Offered Products of the Inter-agency Quotation and Service System for Privately Offered Products Issued and Implemented**

Recently, the China Securities Internet System Co. Ltd. has formulated and issued the Rules for Registering Privately Offered Products of the Inter-agency Quotation and Service System for Privately Offered Products (for Trial Implementation), with immediate effect on the date of promulgation. The Rules are comprised of five chapters with a total of 31 articles, including the general provisions, types of registration business, registration procedures, registration management and supplementary provisions.

### **CIRC Seeks Comments on the Rules for the Regulation of Insurance Asset and Liability Management**

Recently, the General Office of the China Insurance Regulatory Commission has issued five files, including the Rules for the Regulation of Insurance Asset and Liability Management No.1: Rules for the Evaluation of Property Insurance Companies' Capacities for Asset and Liability Management (Draft for Comment), to solicit comments from units concerned before August 31, 2017.

### **MOFCOM Introduced Amendments to the Interim Administrative Measures for the Record-filing of the Incorporation and Change of Foreign-invested Enterprises**

Recently, the Ministry of Commerce has distributed the Decision on Amending the Interim Administrative Measures for the Record-filing of the Incorporation and Change of Foreign-invested Enterprises and the Announcement on Relevant Matters concerning the Administration of the Record-filing of the Incorporation and Change of Foreign-invested Enterprises. The Decision becomes effective as of the issuance date.

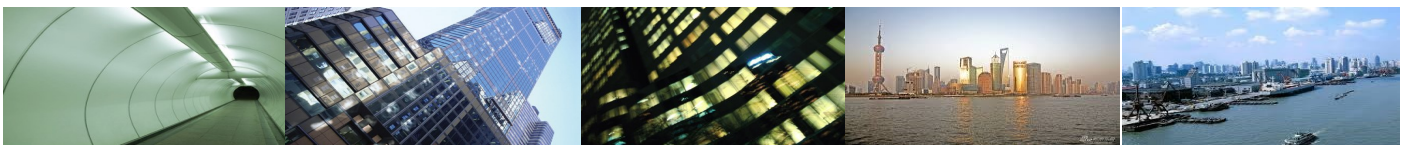


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## ***Our Team***

*International Trade Team of Shanghai AllBright Law Offices is a leading team in international trade legal service area. The team's accurate knowledge of domestic and foreign laws and procedures can help clients avoid the risk of international trade barriers, solve international disputes from trade remedies and customs.*

*Apart from international trade legal service, the team has expanded investment and financing service. With its international cooperation net, the team can design specific cross-border financing plan for local companies to solve their difficulties of financing.*