



International Trade Team

Vol. 2018. 1

Trade

Key Words :

- Preliminary Customs Rulings
- Anti-dumping Investigation
- Credit Evaluation of Tax-related Professional Services
- Administrative Licensing Matters Relating to Foreign-funded Banks

GAC Promotes the Paperless Declaration of Goods under Preferential Trade Agreements

The General Administration of Customs has recently issued the Announcement on Further Promoting the Paperless Declaration of Goods under Preferential Trade Agreements. The Announcement notes that from January 1, 2018, the method of declaring goods imported under preferential trade agreements in a paperless manner will be further promoted.

GAC Published Interim Measures on Preliminary Customs Rulings

The General Administration of Customs recently published the Interim Measures on Preliminary Customs Rulings of the People's Republic of China, with effect from February 1, 2018. According to the document, before the cargo shipments get into or out of the border, trade business operators registered at customs agencies can apply for a preliminary ruling on such issues as product classification, place of origin and other matters.

MOFCOM Launched Anti-dumping Investigation on Imported N-Butyl Alcohol

Recently, the Ministry of Commerce released No. 83 Announcement on Initiation of Anti-dumping Investigation against Imported N-Butyl Alcohol Originated from Taiwan, Malaysia and the United States. The announcement points out that the dumping investigation period is from July 1, 2016 to June 30, 2017.

GAC Revised Some Regulations

The General Administration of Customs recently announced a decision to revise 23 regulations including the Provisions of the Customs of the People's Republic of China on the Administration of Bonded Warehouses and the Goods Stored, the Rules of the Customs of the People's Republic of China for the Administration of the Levying of Duties on Imported and Exported Goods and other regulations, and the revisions are set to be effective from February 1, 2018.

Capital and Corporate

Profits Distributed to Overseas Investors but Used for Direct Investment Temporarily Free from the Withholding Tax

Recently, four authorities, including the Ministry of Finance, have jointly issued the Circular on Policy Issues concerning Temporarily Not Levying the Withholding Tax on Distributed Profits Used by Overseas Investors for Direct Investment, effective from January 1, 2017.

SAT Clarified Issues on Exempting Micro and Small Enterprises from VAT

11、 12/F, Shanghai Tower
501 Middle YinCheng Road
Lujiazui, Pudong New District
Shanghai 200120, China

Tel: +86 21 2051 1000

Fax: +86 21 2051 1999

P.C. 200120

This NEWSLETTER is only
for academic reference, and
shall not be used as legal com-
ments or others.

All rights reserved by our team



Roland Zhu Senior Counsel

Email:

rolandzhu@allbrightlaw.com

rolandzhu@163.net

Tel: (86) 21 2051 0988

Fax: (86) 21 2051 1999

Recently, the State Administration of Taxation has issued the Announcement on Issues concerning Exempting Micro and Small Enterprises from Value-added Tax. According to the Announcement, the small-scale value-added tax ("VAT") taxpayers shall calculate separately the sales revenues derived from selling goods or offering the processing, repair and replacement services and those from selling services and intangible assets.

Rules for Due Diligence Checks of Tax-related Information on Financial Accounts Owned by Non-residents at Depository Financial Institutions in the Banking Sector Issued

Recently, the People's Bank of China, the State Administration of Taxation and the State Administration of Foreign Exchange have jointly issued the Detailed Rules for Due Diligence Checks of Tax-related Information on Financial Accounts Owned by Non-residents at Depository Financial Institutions in the Banking Sector, immediately effective from the issuing date.

SAT Issued Administrative Measures for the Credit Evaluation of Tax-related Professional Services

The State Administration of Taxation has recently formulated and issued the Administrative Measures for the Credit Evaluation of Tax-related Professional Services (for Trial Implementation), with effect from January 1, 2018. According to the Measures, the credit evaluation for institutions offering tax-related professional services shall be performed in a way that combines the credit points and the credit ratings.

CBRC Seeks Opinions on Revised Implementing Measures for Administrative Licensing Matters Relating to Foreign-funded Banks

Recently, the China Banking Regulatory Commission has issued the Decision on Amending the Implementing Measures of the China Banking Regulatory Commission for Administrative Licensing Matters Relating to Foreign-funded Banks (Draft for Comment) for public consultation by January 27, 2018.



Doria Liu Associate

Email: liuliu@allbrightlaw.com

Tel: (86) 21 2051 0935

Fax: (86) 21 2051 1999



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.