



Hong Kong Institute of
Certified Public Accountants
香港会计师公会

Meeting notes

**The Shenzhen Local Taxation Bureau
and
The Hong Kong Institute of Certified Public Accountants**

2016

Preface

The Hong Kong Institute of Certified Public Accountants ("Institute" or "HKICPA") was pleased to be able to discuss various taxation topics with the Shenzhen Local Taxation Bureau ("SZLTB") on 9 December 2016.

The following is a translation of the meeting notes prepared, in Chinese, by the Institute. Please note that the meeting notes merely represent the views of SZLTB officials who attended the meeting and are not intended to be legally-binding or a definitive interpretation. Professional advice should be sought before applying the content of these notes to your particular situation.

If there are differences in the interpretation between English and Chinese versions, reference should be made to the Chinese version.

HKICPA would also like to express thanks to EY for providing a representative to take the notes at the meeting.

Meeting notes

List of Discussion Topics

A. Individual income tax ("IIT")

1. Tax credit associated with overseas tax paid
2. Director's fees
3. Questions in relation to equity transfers by individuals
4. Phantom stock incentive schemes
5. Individual non-monetary asset investment
6. Going aboard
7. Shareholding platform
8. Private placement
9. Withholding agents
10. Interns and temporary workers
11. IIT implications on the housing subsidy received by Chinese citizens when working overseas

B. Land appreciation tax of indirect transfer of immovable properties held by Chinese resident enterprises as stipulated in Public Notice No. 7 ("PN7")

C. Stamp Duty

D. Other questions

1. Trusts
2. Latest development on Chinese heritage tax
3. Indirect transfer on IIT
4. Information exchange between Hong Kong and SAT
5. Anti-tax avoidance