



HKICPA seminar: **PRC Tax: The Transition of Business Tax to VAT**

Program Code: SCPD17032001

China's sales tax system is unique as it used to run in parallel two types of taxes on sales revenue – Business Tax ("BT") and Value Added Tax ("VAT"). BT was mainly on revenue from service and VAT mainly on revenue from sales of goods. This system of mutually exclusive sales taxes had proven to be less than ideal and resulted in unfair tax burden for certain taxpayers. Since 2012, China has started off a pilot run of transiting, in phases, various services from the charge to BT to VAT. The gradual transition was finally completed on 1 May 2016. All services are from that date onwards subject to VAT charge instead of BT. Whether you are a tax practitioner or a finance/accounting professional, you need to make sure that you understand the change, and its impacts on your clients or company.

This seminar helps participants understand background, the broad framework and the impacts of this BT to VAT change. It will cover:

- Why is there a need of transition from BT to VAT?
- How and when did the changes take place?
- What has been changed?
- What is the impact on your clients or company?

Date **Monday, 20 March 2017**

Time **6:30 p.m. – 8:30 p.m.**

Venue Hong Kong Institute of CPAs,
27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong

Format Seminar

Language Cantonese

Fee HKICPA member or student: HK\$190 (online enrolment: HK\$180)
IA/ HKIAAT member or student: HK\$190
Non-member: HK\$330

Speaker **Mr. Stephen KH Lee**, Director, Sinotax Services Limited

Mr. Lee was formerly a tax partner with Ernst & Young at Hong Kong, Beijing and Shanghai. Prior to that, he was for more than 10 years an Assessor with the Inland Revenue Department in Hong Kong. After joining Ernst & Young, he has since 1993 taken an active role in the firm's PRC tax practice, providing China tax services to many multinational clients. Mr. Lee worked in the Ernst & Young Beijing office for 4 years and the Shanghai office for another 8 years. He left Ernst & Young in 2013 and is currently a director of his own tax services company.

Participants Tax practitioners; Accounting and finance managers

Competency* Taxation

Rating* Intermediate level

CPD hours 2

* Please refer to the [Institute's online CPD Learning Resource Centre](#) for descriptions of competency and rating.



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Deadline: 7 working days before the date of the programme

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