

E-seminar:

Programme Code: ESEMTF202008

Observation from Hong Kong: a dialogue on the Mainland China VAT system - development and potential impact on onshore and offshore businesses

About the topic

After the Financial Secretary read his budget proposals for 2021 in the Legislative Council in late February 2020, there were discussions whether Hong Kong should introduce Value Added Tax (VAT) to broaden its tax base. VAT has been in the Mainland China tax system for years. Revisiting the core elements of the VAT system of Mainland China would give us insights on what impact VAT will bring to the business value chains. Studying the ongoing VAT reform in Mainland China would also let us appreciate how the VAT system has been evolving along with the fast paced economy development in Mainland China.

In this seminar, the speaker will cover the following topics:

- Key principles of VAT and the legislative progress of VAT in Mainland China
- Are small businesses exempted from VAT?
- What are deemed sales and mixed sales activities? What is the impact of having multiple VAT tax rate bands in Mainland China? What factors would Mainland China consider to determine at which jurisdiction VAT should be levied? How are these compared with the factors used in other countries?
- Highlights of the VAT Law consultation draft jointly issued by the Ministry of Finance and State Taxation Administration on 27 November 2019. Will the proposed changes in the draft bring positive impact to companies established or having business activities in Mainland China?

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About the event

Available period	17 Jun 2020 – 16 Jun 2021
Format	E-seminar
Fee	<ul style="list-style-type: none"> • Taxation Faculty member: HK\$120 • HKICPA member or student; and IA/HKIAAT's member or student: HK\$150 • Non-member: HK\$330 <p><i>Not a faculty member? Click here to join.</i></p>
Language	Cantonese
HKICPA CPD credit	2.5 hours (subject to actual attendance)
Rating	Advanced level*
Competency	Taxation*
Application deadline	Online registration by 16 Jun 2021 (offline registration by 11 Jun 2021)

Speaker

Andy Leung
Tax Partner, EY

Chair

Eric Chiang
Deputy Director, Advocacy &
Practice Development, HKICPA

* Please refer [here](#) for descriptions of the various ratings.



About the speaker

Andy Leung **Tax Partner, EY**

Andy entered into the tax profession in 2003 with specialization in China tax, and has advised clients in various industries such as real estate, banking, factoring, logistics, manufacturing, retail, and modern services industries, in particular in indirect tax related areas. Andy has been engaged in policy discussion in VAT and Land Appreciation Tax, and has assisted clients to discuss with tax authorities in tax ruling and tax controversy matters in different cities, secure tax preferential treatment for business operations and structures, conduct tax planning for real estate projects, and to advise on tax control process and tax management system projects.