

Beijing reduces 29.7 bln yuan tax after VAT reform

The tax reductions of Beijing reached 29.7 billion yuan (US\$4.33 billion) by replacing business tax with value-added tax (VAT) until January.

Since Beijing put on trial the policy of replacing business tax with VAT in May last year, the State Administration of Taxation of Beijing Municipal Office has completed the practice among 238,000 taxpayers in four major industries, with a reduction of 29.7 billion yuan by January this year.

The taxation bureau has also integrated tax services through platforms including the internet, mobile phone and self-service machines. It has also set up a 24-hour tax self-service center, which offers a “green passage” for tax services online and offline.