

China's cabinet eyes lowering corporate burdens in inspection

The State Council, China's cabinet, said Thursday its upcoming nationwide inspection would focus on the implementation of measures to reduce corporate burden.

The central government will review efforts to reduce or scrap businesses administrative fees, and whether arbitrary administrative charges were imposed on enterprises, it said in a statement.

The central government has pledged to reduce corporate costs by 1 trillion yuan (about 147 billion U.S. dollars) this year.

Recent measures to cut administrative fees and lower the financial burden of companies have supported stable economic growth, but the efforts of some local governments and departments have been lax, noted the statement.

The State Council last month decided to start a new round of reform inspections to ensure tasks for this year's economic and social work will be achieved on schedule.

This is the fourth such nationwide inspection since it began in 2014.