

China - Duration of Chinese-Foreign Equity Joint Ventures, Interim Provisions, 1990

MOFTEC

copy @ lexmercatoria.org

Copyright © 1990 MOFTEC

Contents

**Interim Provisions for the Duration of Chinese-Foreign Equity
Joint Ventures
(Approved by the State Council on September 30, 1990
and promulgated by the Ministry of Foreign Economic
Relations and Trade on October 22, 1990)** 1

Article 1 1

Article 2 1

Article 3 1

Article 4 1

Article 5 1

Article 6 1

Article 7 2

Metadata 3

SISU Metadata, document information 3

1 **Interim Provisions for the Duration of Chinese-Foreign
Equity Joint Ventures
(Approved by the State Council on September 30, 1990
and promulgated by the Ministry of Foreign Economic
Relations and Trade on October 22, 1990)**

2 **Article 1**

3 These Provisions are formulated in accordance with the Article 12
of the Law of the People's Republic of China on Chinese-Foreign
Equity Joint Ventures(amended by the Third Session of the Sev-
enth National People's Congress on April 4, 1990).

4 **Article 2**

5 The parties to a Chinese-foreign equity joint venture(hereinafter re-
ferred to as a "joint venture") may or may not stipulate the duration
in the contract of the joint venture which falls within the category
of the investment projects encouraged and permitted by the State,
unless the Article 3 of these Provisions otherwise stipulates.

6 **Article 3**

7 The parties to a joint venture shall specify the duration in the con-
tract of the joint venture in accordance with the relevant laws and
regulations of the State provided that the joint venture is engaged
in any of the following lines of trade or operates in the following
circumstances:

8 (1) Service trades, such as hotel, apartment or office buildings, en-
tertainment, catering, taxi, color developing and printing, mainte-
nance, consultations;*

9 (2) Land development, and operation and management of real es-

tate;

(3) Exploration and exploitation of resources; 10

(4) Investment projects restricted by the State; 11

(5) Others for which the duration is required to be included in the
contract by the laws or regulations of the State. 12

Article 4 13

14 A joint venture contract in which the parties do not specify the du-
ration shall be examined and approved pursuant to the authoriza-
tion and procedures of examination and approval stipulated by the
State. And the examination and approval authorities shall report
this to the Ministry of Foreign Economic Relations and Trade for
the record within 30 days after the approval is granted except for
those approved by the Ministry of Foreign Economic Relations and
Trade itself.

Article 5 15

16 A joint venture to which the parties do not provide the duration in
the joint venture contract may, subject to the approval of a taxa-
tion authority, enjoy the preferential treatment of tax reduction or
exemption according to the tax laws of the State. If the actual op-
eration period of such joint venture is shorter than the time limit
for enjoying the preferential treatment of tax set by the State, the
joint venture, according to law, shall make up for the amount of tax
which has been reduced or exempted already.

Article 6 17

18 A joint venture approved and established before the implementa-

tion of these Provisions may continue its operation under the provisions of duration in the approved contract. Except for the joint ventures stipulated in Article 3 of these Provisions, such joint venture may alter its fixed duration to non-duration agreed upon by the parties and the parties shall conclude the amendment to the joint venture contract and make an application with reasons to the original examination and approval authority for examination.

19 The original examination and approval authority shall decide to grant an approval or disapproval of the alteration within 90 days after the receipt of the above mentioned relevant documents. Upon approval, the joint venture shall go through the procedures of filing according to Article 4 of these Provisions.

20 **Article 7**

21 These Provisions shall be implemented from the date of its promulgation.

Metadata

SiSU Metadata, document information

Document Manifest @:

`<http://www.jus.uio.no/lm/china.duration.of.foreign.equity.joint.ventures.interim.provisions.1990/sisu_manifest.html>`

Title: China - Duration of Chinese-Foreign Equity Joint Ventures, Interim Provisions, 1990

Creator: MOFTEC

Rights: Copyright (C) 1990 MOFTEC

Publisher: SiSU `<http://www.jus.uio.no/sisu>` (this copy)

Date: 1990-10-22

Topics Registered: statute:China;joint ventures:China

Version Information

Sourcefile: china.duration.of.foreign.equity.joint.ventures.interim.provisions.-1990.sst

Filetype: SiSU text 2.0

Source Digest: SHA256(china.duration.of.foreign.equity.joint.ventures.interim.provisions.1990.sst)=33d116c3f3f0347156429eb4bf8bad757db2afccd0583048-c25de87913457535

Skin Digest: SHA256(skin_lm.rb)=5acda64a9532f9ef6b71693da2b471d4efac2f23-a8499e68de066eec8ea9b8e9

Generated

Document (dal) last generated: Tue Sep 21 16:11:24 -0400 2010

Generated by: SiSU 2.6.3 of 2010w30/3 (2010-07-28)

Ruby version: ruby 1.8.7 (2010-08-16 patchlevel 302) [i486-linux]