Property Tax and Assessment News from Around the World

CHINA – April 2023

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CHINA GENERAL

China has unveiled a new national real estate register system - makes regulation easier

It is reported that China has assembled a national real estate register, previously only held at city level. This article speculates that the register could be used to develop a property tax system across the country and also to apply home purchase restrictions in the future.

The article can be accessed via the following link:

China has unveiled a new national real estate register system - makes regulation easier | Forexlive

China completes comprehensive unified real estate registry, a boon for sector development

It is reported that China has completed a nationally unified real estate register after 10 years development work. This article reports that the register will offer the authorities a clearer picture of the overall real estate market, including the trends, and speculates that the register could be used to develop the current pilot property tax systems across the country.

The article can be accessed via the following link:

International Property Tax Institute

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<u>China completes comprehensive unified real estate registry, a boon for sector development -</u> Global Times

China's controversial property tax appears to clear major hurdle, but questions remain on start date

It is reported that China's real estate register is now complete and that in the past 10 years, China's Ministry of Natural Resources has issued more than 790 million real estate certificates. This article looks at speculation that this has paved the way for the introduction of a national property tax system which has been piloted in Shanghai and Chongqing provinces since 2011, to help the debt pressure being felt by local governments.

The article can be accessed via the following link:

China's controversial property tax appears to clear major hurdle, but questions remain on start date | South China Morning Post (scmp.com)

HONG KONG

Rates and Government rent due April 28

The deadline for rates payments (and government rent) for the April-June 2023 quarter is 28 April 2023. This article looks at the rates concession, ways to pay and how, and by when, to object to the 2023-24 revaluation new rateable values.

The article can be accessed via the following link:

Rates and Government rent due April 28 (info.gov.hk)