



## CHINA – September 2023

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### **CHINA SHELVES US-LIKE PROPERTY TAX TO FOCUS ON SAVING LIKES OF EVERGRANDE AND REBUILDING GROWTH MOMENTUM**

The controversial property tax proposed by the Chinese Government does not now appear in China's five-year law-making plan. This article looks at the state of the Chinese economy and the original focus of the introduction of a property tax - to curb rising house prices and speculation by increasing homebuyer's holding costs and pressure on local governments.

The article can be accessed via the following link:

[China shelves US-like property tax to focus on saving likes of Evergrande and rebuilding growth momentum | South China Morning Post \(scmp.com\)](#)

### **CHINA'S NATIONWIDE PROPERTY TAX PLAN SET FOR FURTHER DELAY**

This article reports that the legislative program recently announced by the National People's Congress does not include a rollout of the property tax due to a two year long slump in the property market. The article looks at the measures the government is taking to try and boost the market.

The article can be accessed via the following link:

[China's nationwide property tax plan set for further delay - Nikkei Asia](#)

## **CHINA ECONOMY BEST REVIVED BY EASING OF PROPERTY RESTRICTIONS**

This article proposes that to revive the economy, China needs to rehabilitate the slumping property market. The article looks at the how the slump was caused – by tightening down on real estate to check excess investment and speculation since 2017 – and how the authorities are reversing key measures that have stifled the property market. This includes shelving of the roll out of the property tax piloted in Shanghai and Chongqing. The article looks at other methods that are being employed to help developers and boost economic growth.

The article can be accessed via the following link:

[Opinion | China economy best revived by easing of property restrictions | South China Morning Post \(scmp.com\)](#)

### **International Property Tax Institute**

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