

COMPETENT GOVERNMENT AGENCIES REGULATING CHINA'S ELDERLY CARE MARKET AS WELL AS THEIR DIFFERENT FUNCTIONS

The **State Administration of Taxation (SAT)** is a ministerial-level department within the government of the People's Republic of China. It is under the direction of the State Council, and is responsible for the collection of taxes and enforces the state revenue laws.

<http://www.chinatax.gov.cn/eng/index.html>

The **Ministry of Civil Affairs of the People's Republic of China (MCA)** is a ministry in the State Council of the People's Republic of China, responsible for social and administrative affairs.

<http://www.mca.gov.cn/>

The **People's Bank of China (PBC or PBOC)** is the central bank of the People's Republic of China with the power to carry out monetary policy and regulate financial institutions in mainland China.

<http://www.pbc.gov.cn/english/130437/index.html>

The **China Banking Regulatory Commission (CBRC)** is an agency of the People's Republic of China (PRC) authorized by the State Council to regulate the banking sector of the PRC except the territories of Hong Kong and Macau, both of which are special administrative regions.

<http://www.cbrc.gov.cn/english/index.html>

The **China Securities Regulatory Commission (CSRC)** is an institution of the State Council of the People's Republic of China (PRC), with ministry-level rank.[2] It is the main regulator of the securities industry in China.

http://www.csrc.gov.cn/pub/csrc_en/

The **China Insurance Regulatory Commission (CIRC)** is an agency of China authorized by the State Council to regulate the Chinese insurance products and services market and maintain legal and stable operations of insurance industry.

<http://www.circ.gov.cn/web/site45/>

The **National Development and Reform Commission of the People's Republic of China (NDRC)**, is a macroeconomic management agency under the Chinese State Council, which has broad administrative and planning control over the Chinese economy.

<http://en.ndrc.gov.cn/>

The **Ministry of Commerce (MOFCOM)** of the Government of China, is an executive agency of the State Council of China. It is responsible for formulating policy on foreign trade, export and import regulations, foreign direct investments, consumer protection, market competition and negotiating bilateral and multilateral trade agreements.

<http://english.mofcom.gov.cn/>

MAIN POLICIES AND REGULATIONS FROM DIFFERENT GOVERNMENT AGENCIES FOR THE ELDERLY CARE INDUSTRY IN RECENT YEARS

Cai Shui [2016] No. 36 issued by the State Administration of Taxation

Elderly care services provided by elderly care institutions are exempt from value added tax.

Min Fa [2016] No. 52 issued by the Ministry of Civil Affairs of the People's Republic of China

Streamlined set-up procedures for medical institutions that provide elderly care services and for elderly care institutions that provide healthcare services.

Yin Fa [2016] No. 65 co-issued by The People's Bank of China, China Banking Regulatory

Commission, China Securities Regulatory Commission, and China Insurance Regulatory Commission

Guidelines on financial support and subsidies in the elderly care industry

Fa Gai Ban She Hui [2015] No. 992 issued by National Development and Reform Commission

Further encourages foreign companies to invest in China's elderly care service industry

MOC Order No. 22 issued by The Ministry of Commerce

Classifies nursing homes in the encouraged investment category

Min Fa [2016] No. 78 issued by the Ministry of Civil Affairs of the People's Republic of China

Guidelines on the financial support framework in place in the elderly care industry

Min Fa [2015] No. 33 issued by the Ministry of Civil Affairs of the People's Republic of China

Detailed measures on encouraging foreign firms to engage in the home-based, community-based, and institution-based elderly care service industry

Fa Gai Jia Ge [2015] No. 129 issued by National Development and Reform Commission

General Policies on deciding which items and services should be charged in private elderly care institutions

Cai Shui [2014] No. 77 issued by the State Administration of Taxation

Policies on exempting and reducing administrative fees on elderly care and medical institutions