

Glossary of Terms

AIC	Administration of Industry and Commerce
BOFTEC	Bureau of Foreign Trade and Economic Cooperation
CIT	Corporate Income tax
CJV	Cooperative joint venture
DTA	Double Tax Agreement
EDR	Effective date of registration (for VAT)
EJV	Equity joint venture
EPZ	Export processing zone
FDI	Foreign direct investment
FICE	Foreign-invested commercial enterprise
FIE	Foreign-invested enterprise
FTZ	Free trade zone
GAC	General Administration of Customs
IIT	Individual income tax
IPR	Intellectual property rights
JV	Joint venture
LLJG	<i>lai liao jia gong</i> —processing factory (processing with supplied materials by foreign party)
M&A	Merger and acquisition
MOC	Ministry of Commerce
MOF	Ministry of Finance

MRA	Maximum refundable amount
NDRC	National Development and Reform Commission
PRC	People's Republic of China
PSB	Public Security Bureau
RMB	Renminbi (Chinese currency unit)
RO	Representative office
SAFE	State Administration of Foreign Exchange
SAIC	State Administration of Industry and Commerce
SAT	State Administration of Taxation
SDPC	State Development and planning Commission
SETC	State Economic and Trade Commission
SEZ	Special economic zone
VAT	Value-added tax
WFOE	Wholly foreign-owned enterprise
WTO	World Trade Organization

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