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## Tax refund of 386 million yuan, 3 tire companies to reduce the financial pressure

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The capital chain is the lifeline of the enterprise, the new combination of tax and fee support policies in Shandong has been effective, easing the financial pressure of some rubber and tire enterprises. Recently, Shandong disclosed a number of implementation of tax and fee support policies to help enterprises to alleviate their difficulties in the first line of sight.

Accelerate the return of capital to the tire companies Jinyu Tire

“Since March last year to date, the enterprise has handled a total of 147 million yuan of export tax refunds, which has accelerated the return of funds and enhanced our strength and confidence against the trend.” A few days ago, talking about the tax incentives enjoyed by the enterprise, Shandong Jinyu Tire Co., Ltd. financial responsible person Xu Shasha said with emotion.

Ltd. is a wholly-owned subsidiary of Jinyu Tire, which was put into operation in Vietnam in March last year. Due to the big difference in taxation system, different tax treatment and complicated collection and management procedures, it has led to the tight capital of the enterprise and hindered its development.

In this regard, expert consultants of Guangrao County Taxation Bureau take the initiative to ask for needs at home, comprehensively sort out the tax preferential policies that enterprises can enjoy, especially the contents of international tax treaties, help enterprises use tax treaties and enjoy treaty treatment, and continuously provide policy guidance and risk reminder services, which enhance the ability of enterprises to resist risks.

### Qirun Tire

Ltd. in Leling City, Shandong Province, production workshop, workers are skilled in operating equipment, a busy scene. However, a few months ago, this enterprise was facing financial troubles due to the rising cost of raw materials and the slow return of high capital investment in the early stage.

Under the guidance of local taxation department, Qirun Tire enjoyed the VAT retention credit refund policy at the first time, and the refund amount of RMB 9.09 million was timely refunded to the enterprise account.

### Haohua Tire

Since this year, the Shouguang City Taxation Bureau of the State Administration of Taxation has actively implemented the export tax refund policy, simplified the tax refund process, compressed the tax refund arrival time, and helped foreign trade enterprises reduce costs and increase efficiency.

On April 10th, China Rubber Industry Association held an analysis meeting on "Mexico's anti-dumping case against China's passenger cars and tires" in Beijing in an online and offline manner. ([/newsdetail/64870.html](#))

HOT 3 group standards of China National Rubber Association passed the review

On April 7, China Rubber Industry Association hosted the "Self Rubber Anti-corrosion Lining", "Test Methods for Grammage of Impregnated Cord Fabric" and ([/newsdetail/64871.html](#))

[ 04-17 ] Two academicians take the lead, rubber accelerator key technology country ([/newsdetail/64882.html](#))

[ 04-14 ] Tire annual report released, steady revenue growth ([/newsdetail/64879.html](#))

[ 04-14 ] High-performance tire project, the first production!... ([/newsdetail/64880.html](#))

[ 04-14 ] Science and technology awards announced, a number of tire projects shortlisted... ([/newsdetail/64877.html](#))

“This year, affected by the overseas epidemic, the local production capacity was hit harder,

despite the rebound in demand outside the country, but because the early storage and transportation costs have been high, the enterprise cash flow is tight, export tax refunds to solve the big problem.” said Wang Keqiang, chairman of Shandong Haohua Tire

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Co.

According to the report, after receiving 230 million yuan of export tax refunds this year, they purchased a large amount of raw materials and the enterprise's production capacity was fully released.

"Retirement is the money, increase is the confidence"

Data show that in the first 10 months of this year, Shandong Province for the market subject tax refunds, tax cuts, fee reductions, tax mitigation 259.2 billion yuan. Among them, for VAT tax refund of 164.4 billion yuan, the implementation of new tax and fee reduction policies to reduce the burden of 50.8 billion yuan, for tax relief of 39.5 billion yuan, for the phased repayment of enterprise social security premiums 4.5 billion yuan.

A large number of funds "living water" directly to the market players, reducing the tax burden on market players, alleviating the financial pressure, helping enterprises in the production and operation of light load. Many business leaders said: "The return is the funds, increased confidence."

The relevant person in charge of the Shandong Provincial Department of Finance said that in order to promote the timely implementation of tax and fee support policies, the province has set up a coordinated mechanism of finance, taxation, the People's Bank and other departments to coordinate and guarantee the mapping of enterprises eligible for tax cuts and fee reductions by industry and type, and carry out targeted counseling, Q&A and follow-up to ensure that "the refund is fast, stable and accurate".

(This article is compiled from Xinhua News Agency and other reports)

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