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Preferential policies of the National High-tech Industrial Development Zone

According to the Law of the People's Republic of China on Science and Technology Progress and the State Council [1991] No. 2 documents, the following preferential policies are implemented for high-tech enterprises in the high-tech industrial development zone:

1. High-tech enterprises levy income tax at a rate of 15% , of which the output value of export products reaches 70% of the total output value of the year , and the income tax is levied at a rate of 10% ;
2. The newly-established high-tech enterprises shall be exempted from income tax within two years from the date of production. The newly established Sino-foreign joint venture high-tech enterprises shall be exempted from the profitable year for the first two years from the profit-making year. Income tax
3. The newly-built high-tech enterprises of domestic enterprises shall be exempted from construction tax (or investment direction adjustment tax) for new technology development and production and operation houses;
4. Instruments and equipment used by high-tech enterprises for high-tech development and high-tech production. Implement rapid depreciation;
5. With the approval of the Customs, high-tech enterprises can set up bonded warehouses and bonded factories in the high-tech zone;
6. Export products produced by high-tech enterprises are exempt from export tariffs except those restricted by the state or with specified products;
7. Infrastructure construction and production and operation capital construction projects in the high-tech industrial development zone. The state arranges a certain amount of capital construction loans and investment scale each year, and can issue a certain amount of long-term bonds to raise funds from the society;
8. Other preferential policies prescribed by the state.

According to local actual conditions, local governments have also formulated corresponding preferential policies in taxation, credit, import and export, etc., to promote the development of high-tech industrial development zones in the region.

High-tech enterprise offers

The National High-tech Industrial Development Zone, which is established in the opening of the coastal economy (including the urban areas where the special economic zones and economic and technological development zones are located), is recognized as a foreign-invested enterprise of high-tech enterprises, if it is also a technology. Intensive, technology-intensive projects, or projects with foreign investment of more than 30 million US dollars and long investment recovery

time, can be reported to the State Taxation Bureau for approval, and still be implemented according to the tax incentives of the coastal economic open area.

Foreign-invested enterprises that are recognized as high-tech enterprises and products export enterprises may be given preferential tax treatment in accordance with the provisions of the tax law implementation rules. If it is recognized as a product export enterprise and an advanced technology production enterprise at the same time, the enterprise shall be allowed to enjoy one of the tax benefits in accordance with relevant regulations, and shall not enjoy two kinds of tax preferential treatment at the same time.

A Sino-foreign joint venture enterprise that has been recognized as a high-tech enterprise in the high-tech industrial development zone approved by the State Council, after the tax exemption period expires, it is difficult to pay taxes, and it is necessary to give appropriate tax reduction and exemption within a certain period of time. The application shall be submitted by the enterprise and submitted to the State Taxation Bureau for approval after review by the local tax authorities.

A foreign-invested enterprise established as a high-tech enterprise in the development zone may levy a corporate income tax at a reduced rate of 15 % from the tax year to which it is recognized as a high-tech enterprise .

If the national high-tech industrial development zone determined by the State Council is located in the coastal economic open zone, foreign-invested enterprises that are recognized as high-tech enterprises are allowed to enjoy a preferential choice in the tax incentives of the economic open zone and the industrial development zone. Tax preferential treatment, but not repeated.

For foreign-invested enterprises that are recognized as high-tech enterprises in the development zone, instruments and equipment used for high-tech development and high-tech product production need to be accelerated depreciation, and enterprises should apply for it. After review by local tax authorities, The level is reported to the State Taxation Bureau for approval.

1. Electronics and Information Technology

- 1) computer and external equipment
- 2) microelectronic components
- 3) optoelectronic components
- 4) radio and television technology product
- 5) communication equipment and products
- 6) special process production equipment and test instruments
- 7) system software
- 8) support software
- 9) application software

2. Bioengineering and new medical technology

- 1) biotechnology drugs
- 2) Chinese medicine
- 3) chemical drugs
- 4) Light industry, food biotechnology and products
- 5) new medical devices

3. New materials and application technologies

- 1) metal material
- 2) inorganic non-metallic materials
- 3) organic polymer materials and products
- 4) composite materials

4. Advanced manufacturing technology

- 1) automated machinery and equipment
- 2) high performance, intelligent instrumentation

5. Aerospace technology

- 1) aircraft and ancillary products
- 2) aviation ground equipment
- 3) launch vehicle
- 4) navigation day Device
- 5) other special rockets, detection rockets and their supporting equipment

6. Modern agricultural technology

- 1) excellent new animal and plant varieties
- 2) livestock improved embryo bioengineering products
- 3) biological pesticides and biological control products
- 4) new diagnostic reagents and biological vaccines
- 5) new high-efficiency feed and additives
- 6) new fertilizer
- 7) Agricultural engineering facilities and equipment
- 8) major agricultural and sideline products storage, processing new technology products and equipment

7. New energy and energy efficient technology

- 1) new energy and equipment
- 2) high efficiency energy saving products

8. New technologies for environmental protection

- 1) Air pollution control equipment
- 2) water pollution prevention equipment
- 3) solid waste treatment equipment
- 4) environmental monitoring equipment
- 5) noise vibration electromagnetic radiation and radioactive pollution prevention equipment

9. Offshore engineering technology

- 1) Exploration and development equipment for energy and mineral resources
- 2) Basic and engineering surveying and geophysical observation equipment
- 3) space environment element monitoring equipment
- 4) large-scale engineering foundation stability exploration and testing equipment
- 5) marine monitoring instruments

10. Nuclear application technology

- 1) nuclear radiation product
- 2) isotope and application products
- 3) core material material
- 4) nuclear physics, nuclear chemistry laboratory equipment
- 5) nuclear electronic products
- 6) nuclear test reactor and its ancillary products
- 7) nuclear energy and ancillary products
- 8) nuclear facilities decommissioning and nuclear three waste treatment, disposal technology equipment

11. Other new technologies and technologies applied in the transformation of traditional industries

Support tax policies for high-tech enterprises

1. The high-tech enterprises in the high-tech industrial development zone approved by the State Council shall be subject to income tax at a reduced rate of 15% ; the newly-established high-tech enterprises shall be exempted from the 2- year corporate income tax (94 fiscal and taxation No. 001) from the year of production . If the output value of the export products of high-tech enterprises in the development zone reaches 70% of the total value of the year , the enterprise tax shall be levied at a reduced rate of 10% upon verification by the tax authorities . (Guo Fa [1991] No. 12).
2. The total amount of wages and training expenses actually issued by the software development enterprise shall be deducted when calculating the taxable income of the enterprise income tax. (Cai Shui Zi [1999] No. 273) (Cai Shui [2000] No. 25)
3. A high-tech foreign-invested enterprise established as a high-tech enterprise established in the National High-tech Industrial Development Zone determined by the State Council and established in the Beijing New Technology Industry Development Experimental Zone is recognized as a high-tech enterprise or a technology enterprise. From the tax year to which

the date belongs, the enterprise income tax is levied at a reduced rate of 15% . (Article 73 , paragraph 5 of the Regulations for the Implementation of the Foreign Investment Enterprise or Foreign Enterprise Income Tax Law)

4. A Sino-foreign joint venture enterprise established in the National High-tech Industrial Development Zone determined by the State Council, which is recognized as a high-tech enterprise, with a business period of more than ten years, approved by the local tax authority, and from the beginning of the profit-making year. Corporate income tax is exempted for one year and the second year. Foreign-invested enterprises located in special economic zones and economic and technological development zones shall be implemented in accordance with the preferential tax regulations of special economic zones and economic and technological development zones. (Article 75 , Section 6 of the Regulations for the Implementation of the Income Tax Law of Foreign-Invested Enterprises and Foreign Enterprises)
5. If an advanced technology enterprise sponsored by a foreign investor is exempted from or exempted from the advanced technology enterprise after the expiration of the enterprise income tax in accordance with the provisions of the tax law, it may be levied at a reduced rate of three years in accordance with the tax law . (Article 75 , Section 8 of the Regulations for the Implementation of the Income Tax Law of Foreign-Invested Enterprises and Foreign Enterprises)
6. IC manufacturers are reduced. IC manufacturing enterprises invested more than 8 billion yuan or integrated circuit line width of less than 0.25 μ m, from profit-making year, the first 1 to 2 years exempt from income tax, 3 to 5 years halved income tax. Among them, in the remote areas that are underdeveloped, after the tax reduction and exemption period, in the next 10 years, the enterprise income tax of 15% to 30% can be reduced according to the tax payable . (Cai Shui Zi [2000] No. 25)
7. Software production and IC design companies reduce taxes. For key software production and integrated circuit design enterprises within the national planning layout, if the tax exemption is not enjoyed in the current year, the enterprise income tax will be levied at a reduced rate of 10% . (Cai Shui Zi [2000] No. 25)
8. After the production equipment of an integrated circuit manufacturer has been approved by the tax authorities, the depreciation period can be shortened as appropriate, and the shortest period can be 3 years. (Cai Shui [2000] No. 25)

9. Communication pipe engineering related equipment deduction. The cables, optical cables and anti-corrosion pipe sections and pipe fittings used in the communication line engineering and pipeline engineering are all equipment, and their value is not included in the taxable turnover of the project. (Cai Shui [2003] No. 16)
10. Tax deduction for postal telecommunications business. The postal telecommunications unit cooperates with other units to jointly provide the postal telecommunication service for the user, and the postal telecommunication unit uniformly collects the price, and the total amount of the income minus the balance paid to the partner is the turnover. (Cai Shui [2003] No. 16)
11. New software production and IC design companies are reduced. After the software manufacturer and IC design companies have been determined for the new Office of China's territory, since the profit-making year, the first 1 to 2 years exempt from income tax, 3 to 5-year corporate income tax. (Cai Shui [2000] No. 25)
12. Specific machine equipment accelerates depreciation. For electronic production enterprises and enterprises approved by the Ministry of Finance, their machinery and equipment can be accelerated by double declining method or annual sum method. Some special machines and equipment of other enterprises can also implement the double declining method or the sum of years method. (Caigongzi [1996] No. 41 , Guoshuifa [2003] No. 113)
13. Software depreciation. The computer application software purchased by the enterprise, which is purchased together with the computer, is included in the value of the fixed assets; if it is purchased separately, it is amortized as the intangible assets according to the specified expiration date or benefit period, and there is no specified period of validity or benefit period. Amortized on average within 5 years. (Ø ÛÛ[1996] No. 41)
14. Software accelerated depreciation. Enterprises and institutions purchase software, and if the acquisition cost reaches the fixed capital standard or constitutes an intangible asset, it can be accounted for as fixed assets or intangible assets. The domestic enterprise shall be subject to the approval of the competent tax authority, and its depreciation or amortization period may be shortened as appropriate, with a minimum of 2 years. (Cai Shui Zi [2000] No. 25)
15. Depreciation of equipment for integrated circuit manufacturing enterprises. The production equipment of an integrated circuit manufacturer, with the approval of the competent tax

authority, may be shortened to a minimum of three years. (Cai Shui [2000] No. 25 ,
Guoshuifa [2003] No. 113)

16. Special equipment accelerates depreciation. For the key equipment that promotes scientific and technological progress, environmental protection and state encouragement of investment, as well as machinery and equipment that are vibrating, super-strength or strongly corroded by acid and alkali all the year round, the approval of the State Administration of Taxation can shorten the depreciation period or accelerate The method of depreciation. (Guo Shui Fa [2000] No. 84 , Guoshuifa [2003] No. 113)
17. Development fee deduction. The part of the intangible asset development expenditure that does not form an asset is allowed to be deducted when the enterprise income tax is calculated. (Rule 27)
18. Technology development fee deduction. The technical development costs incurred by the enterprise in researching and developing new products, new technologies and new processes, including new product design fees, process development fees, equipment adjustment fees, testing fees for raw materials and semi-finished products, technical book materials fees, not included in the country. The planned intermediate test fee, the salary of research institute personnel, the depreciation of research equipment, the trial production of new products, other funds related to technical research, and commissioned scientific research trial fees, etc., may be based on actual amount, before taxation of corporate income tax deduction. If the cost increase exceeds 10% , it shall be deducted from the taxable income by 50% of the actual amount . (Guo Shui Fa [1999] No. 49)
19. Deduction of wages from software companies. Software development enterprises recognized by the competent scientific and technological departments at or above the provincial level may be deducted in full in calculating the taxable income according to the total amount of wages actually distributed. (Cai Shui Zi [1999] No. 273)
20. Funding for research and development expenditure deductions. For enterprises (excluding foreign-invested enterprises and foreign-funded enterprises), institutions, and social organizations, through various non-profit social organizations, state agencies, non-enterprise-owned or invested research institutions and institutions of higher learning, The tax authorities review the subsidy and allow the full amount to be deducted from the taxable income of the current year. However, if the amount is not deductible in the current year, the deduction shall not be carried forward. (Guo Shui Fa [2000] No. 24)

21. Deduction for specific business expenses. The wages and salaries and training expenses of the recognized software manufacturing enterprises and IC design enterprises may be deducted before taxation according to the actual amount of the enterprise income tax. (Cai Shui [2000] No. 25)
22. Pre-tax deduction of telecommunications companies. The following items of the telecommunications enterprise are allowed to be deducted before the tax on corporate income tax: (Guo Shui Fa [2000] No. 147)
 - 1) Telephone initial loading fund , postal surcharge. The telephone initial loading fund and postal surcharge charged to the user according to the regulations are turned over to the central government.
 - 2) Expenditure on purchase of goods . Telecommunications companies do not act as instruments, monitors, etc. for fixed asset management. If the amount meets or exceeds the fixed assets standard, their purchase expenses shall be deducted before taxation in installments. The deduction period must not be shorter than 2 years.
 - 3) Loss of arrears . From January 1, 2000, users of the new telecommunications companies owe monthly fees, airtime, in arrears for more than a year still can not be recovered, processed audited as bad debt losses.
 - 4) Loss of arrears . Before January 1, 2000, the user arrears monthly fees, airtime, in arrears for more than three years, still can not be recovered, processed audited as bad debt losses.
 - 5) Postal subsidy funds . Telecommunications Group, Mobile Communications, China Unicom, and Communications Broadcasting Satellite Corporation shall surrender the postal subsidy funds of the Ministry of Finance according to regulations and allow for pre-tax deduction.
23. Research and development funding is used for deductions. All kinds of enterprises, institutions social organizations and other social forces, research and development funds for new products, new technologies and new processes of non-profit scientific research institutions may be deducted from the taxable income in the current year according to the tax law. (Guo Ban Fa [2000] No. 78 , Caishui [2001] No. 5)
24. Scientific and technological technology royalties are tax deductible. The royalties obtained by foreign companies for the provision of proprietary technology for scientific research and the development of important technologies may be levied at a rate of 10% on corporate income tax upon approval by the tax authorities of the State Council . Among them, if the technology is advanced or the conditions are favorable, the enterprise income tax can be exempted. (Article 19 of the Tax Law)
25. High-tech enterprises in certain regions reduce taxes. The following companies are subject to a corporate income tax rate of 15% .
 - 1) Foreign-invested enterprises located in coastal economic development zones and special economic zones , cities in which economic and technological development

zones are located, or foreign-invested enterprises located in other regions as prescribed by the State Council, are technology-intensive, knowledge-intensive projects that are subject to national taxation. Approval by the General Administration; (Article 7 of the Tax Law , Article 73 of the Rules).

- 2) The establishment of the National Hi-Tech Industrial Development Zone of high-tech foreign-funded enterprises; (Rule 73)
- 3) A foreign-invested enterprise established as a new technology enterprise established in the Beijing New Technology Industry Development Experimental Zone . (Rule 73)

26. Advanced technology companies reduce taxes. Since 2000, January 1, located in the central and western regions of 19 provinces, autonomous regions and municipalities belong to the "Catalog for the Guidance of Foreign Investment Enterprises" encouraged and restricted Group B projects and foreign-invested enterprises approved by the industries and the advantages of the project of the State Council, Within 3 years after the expiration of the current preferential policy of “2 exemptions and 3 reductions ” , the enterprise income tax may be levied at a reduced rate of 15% . Among them, advanced technology enterprises can levy a half of the enterprise income tax, but the tax rate after halving can not be less than 10%. (Guo Shui Fa [1999] No. 172)

27. Software depreciation and amortization. Enterprises purchase software, where the acquisition cost reaches the fixed asset standard or constitutes an intangible asset, it can be accounted for according to fixed assets or intangible assets. Certified software manufacturer, following investment of \$ 30 million in foreign-invested enterprises by the competent tax authorities; foreign-invested enterprises invested more than \$ 30 million, approved by the State Administration of Taxation; the depreciation or amortization period may be shortened The shortest time is 2 years. (Cai Shui [2000] No. 25)

28. Integrated circuit manufacturing equipment depreciation. IC manufacturing enterprises manufacturing equipment, foreign-invested enterprises invested less than \$ 30 million, approved by the competent tax authorities, foreign-invested enterprises invested more than \$ 30 million, reported to the State Administration of Taxation approved; its depreciable life can Appropriate shortening, the shortest can be 3 years. (Cai Shui [2000] No. 25)

29. Depreciation of special equipment. For key equipment that promotes scientific and technological progress, environmental protection and state encouragement of investment, if it is necessary to shorten the depreciation period or adopt an accelerated depreciation method, the taxpayer shall submit an application, the local tax authority shall review it, and report it to the State Administration of Taxation for approval. (Guo Shui Fa [2000] No. 84)

30. High-tech enterprises deducted advertising expenses. From January 1, 2001, engaged in software development, integrated circuit manufacturing high-tech enterprises and other businesses, Internet sites and engage in high-tech venture capital venture capital enterprises, since the registration date of the establishment, within five tax years, the The competent tax authority reviews and its advertising expenses can be deducted according to the actual amount. (Guo Shui Fa [2001] No. 89)
31. Emerging industry advertising expenditure deduction. From 1 January 2001, high-tech companies, venture capital firms and the need to enhance the growth of nascent businesses, be reported to the State Administration of Taxation for approval, corporate advertising spending to expand the market in the special period, can be deducted or improve appropriate deduction proportion. (Guo Shui Fa [2001] No. 89)
32. Some industry advertising expenditures are deducted. From January 1, 2001, enterprises of household appliances, software development, integrated circuits, communications and other services, each tax year can be in the proportion of sales (business) income of 8%, deducted ad spending, more than the proportional part It can be carried forward to the next year indefinitely. (Guo Shui Fa [2001] No. 89)
33. Research land is tax-free. State organs, institutions, social organizations, and military units that are subject to land or houses for scientific research facilities are exempt from deed tax. (Article 6 of the Ordinance)
34. China Unicom's advertising regulations. It is agreed that the actual advertising expenses and business promotion expenses of the company will be deducted from the combined income of the existing main business income of 8.5 % before the enterprise income tax. Regarding the depreciation treatment of the fixed asset value adjustment, China Unicom adjusted the value of the fixed assets due to the adjustment of the actual final settlement value or the original valuation of the original calculation, and made up the depreciation in the previous year according to the regulations. When the annual deduction is made, the taxable income of the original year shall be adjusted accordingly, and the corresponding over-taxed amount may be offset against the income tax payable in the subsequent year. Pre-tax deduction for employee education expenses According to the "Decision of the State Council on Promoting the Reform and Development of Vocational Education" (Guo Fa [2002] No. 16), enterprises with high technical quality requirements, heavy training tasks, and good economic returns can extract employee education at 2.5 %. Funding is included in the cost. Considering that the telecommunications industry requires high quality of employees, it is necessary to continuously increase the training of employees, etc., in accordance with the spirit of Guofa [2002] No.16 document, agreeing to the employee education of China Unicom in accordance with the standard of 2.5 % of total taxable wages. Funding is in front of corporate income tax. (Guo Shui Han [2003] No. 1329)

35. China Network Communications Corporation and the former 10 provincial telecom companies changed their name to the newly established fund account book after the communication company, and the stamp duty was exempted. The increase in funds of the group company and its subsidiaries due to the merger of Jitong is exempt from stamp duty. The funds recorded in the newly established fund account books of International Communications Corporation, Northern Communications Corporation and Southern Communications Company are exempt from stamp duty. (Guo Shui Han [2004] No. 429)
36. Jiangsu Nantong Haimeng Co., Ltd. enjoys the tax benefits of “ two intensive enterprises ” . (Guo Shui Han [2004] No. 728)
37. Dujiangyan Lafarge Cement Co., Ltd. purchases relevant equipment for the construction of a new dry-process cement production line with a daily output of 4,000 tons of cement clinker, in the case that all documents are complete (including special VAT invoices, special tax receipts, etc.) and the audit is correct. in accordance with the relevant provisions of the procurement of domestic equipment for tax refund. (Guo Shui Han [2004] No. 943)
38. The military products and high-tech product manufacturers in the Northeast region implemented the scope of the VAT deduction. (Cai Shui [2004] No. 227)
39. Since the beginning of 2005 , Shanghai Turbine Generator Co., Ltd. has reduced the corporate income tax by 15% . (Guo Shui Han [2005] No. 353)
40. Since 2004 , Nassim Industries (China) Co., Ltd. has reduced corporate income tax at a reduced rate of 15% . (Guo Shui Han [2005] No. 340)
41. Since 2004 , Huizhou Resilience Denso Co., Ltd. has paid corporate income tax at a reduced rate of 15 % . (Guo Shui Han [2005] No. 344)
42. Huizhou Dongfeng Yijin Industrial Co., Ltd. has paid corporate income tax at a reduced rate of 15 % since 2005 . (Guo Shui Han [2005] No. 625)
43. The income from the production and operation of the US-Canada Technology (Zhongshan) Co., Ltd. has been reduced by the corporate income tax rate of 15% since 2004 . (Guo Shui Han [2005] No. 633)

44. Qingyuan Huaneng Pharmaceutical Co., Ltd. has paid corporate income tax at a reduced rate of 15% since 2005 . (Guo Shui Han [2005] No. 685)

Tax policy supporting high-tech products

1. Animal and plant sources are tax-free. Seeds (seedlings), breeding stock (poultry), fingerlings (seedlings) and non-profit wild animals and plants that are imported for scientific research are exempted from import value-added tax before the end of 2000 . (Cai Shui Zi [1998] No. 66)
2. For enterprises (including foreign-invested enterprises, foreign enterprises) to import the necessary self-use equipment for the production of the "National High-tech Product Catalogue" and the technology and accessories and spare parts imported with the equipment in accordance with the contract, except in accordance with Guofa [1997] Document No. 37 stipulates that the goods listed in the Catalogue of Imported Commodities Not Subject to Tax Exemption for Domestic Investment Projects are exempt from customs duties and import value-added tax. (Cai Shui Zi [1999] No. 273)
3. In order to encourage the export of high-tech products and enhance the international competitiveness of high-tech products, China's policy of implementing zero-rate VAT on high-tech products is as follows: “ For the Ministry of Science and Technology and the Ministry of Foreign Trade and Economic Cooperation, “China High-tech Commodities Export Catalogue” products, where the export tax rebate rate does not reach the tax rate, approved by the State Administration of Taxation, the products are exported, according to the current tax rate of the export Administration regulations refund. " (Cai Shui Zi [1999] No. 273)
4. The general taxpayer to sell their own development and production of computer software products, according to the statutory tax rate of 17%, refunded immediately on the actual tax burden more than 6% of the parts. In addition, a small-scale taxpayer who is a production enterprise, the production and sales of computer software is calculated and paid according to the levy rate of 6% ; a small-scale taxpayer who is a commercial enterprise, the sales of computer software is calculated at the rate of 4% , and the value-added tax is calculated. The tax invoices may be issued by the tax authorities at different rates. (Cai Shui Zi [1999] No.)
5. Since June 2000, before the end of the year -201,024 date, the VAT general taxpayer to sell their own development and production of software products, the 17% statutory rate of value-added tax, the actual tax burden of its more than 3% VAT part Implement the

imminent withdrawal policy. The tax refunded by the enterprise shall be used for research and development of software products and expansion of reproduction, and shall not be regarded as corporate income taxable income, and shall not be subject to corporate income tax. Software products that are self-operated or exported or sold to export enterprises shall not be subject to the VAT refund. (Cai Shui [2000] No. 25)

6. For the VAT general taxpayers to sell their own integrated circuit products (including monocrystalline silicon wafers), after the levy at the statutory tax rate of 17% , the part of the VAT actual tax burden of more than 6% shall be refunded. The tax refund shall be used by enterprises for research and development of integrated circuit products and to expand reproduction. It shall not be regarded as corporate income taxable income and shall not be subject to corporate income tax. The integrated circuit products that the enterprise self-operates to export or entrust or sell to export enterprises shall not apply the VAT refund method. (Cai Shui [2000] No. 25).
7. Computer software tax reduction. A small mechanical taxpayer who is a production enterprise, produces and sells computer software, and calculates tax payment according to the levy rate of 6% ; a small-scale taxpayer who is a commercial enterprise sells computer software and calculates tax payment according to the levy rate of 4% ; VAT special invoices are issued on a case-by-case basis. (Cai Shui Zi [1999] No. 273)
8. CNC machine tools are first collected and returned. From 2003 to the end of 2005 , for the listed CNC machine tool enterprises, the production and sales of CNC machine tools, in the part of the tax refund, the value-added tax will be refunded 100% . (Cai Shui [2003] No. 97)
9. Video camera parts are tax deductible. Within one year after the introduction of the overall technology of the camcorder by the production enterprise , the import duty rate of the camcorder is reduced by 12% . (After the Department of Taxation [1997] No. 603)
10. Research products are tax-free. The taxable products produced by the school-run enterprises for the scientific research of the university (excluding the taxable products of consumption tax) are exempt from import value-added tax. (Cai Shui [2000] No. 92)
11. Import telecommunications materials are tax-free. From January 1, 2001, to set up investment in China more than 8 billion yuan or integrated circuit line width of less than 0.25 μ m IC manufacturing enterprises, special construction materials import column names, and the supporting systems and equipment spare parts Exemption from import value-added tax and customs duties. (Cai Shui [2002] No. 152)

12. Comprehensive use of product tax cuts. From January 1, 2001, for the use of coal ore, part of the new wall materials coal, oil shale and wind power production and national column name, VAT halved. (Cai Shui [2001] No. 198)
13. The export tax rebate rate for aerospace vehicles and CNC machine tools is 17%. From January 1, 2004, the export tax rebate rate column names aviation cargo spacecraft, CNC machine tools for 17%. (Cai Shui [2003] No. 222)
14. The export tax rebate rate for high-tech products. From January 1, 2004, export of products in the "high-tech products export directory" (2003 edition), unified by Cai Shui [2003] No. 222 document provided tax rebate rate. (Cai Shui [2003] No. 238)
15. Computer software exports are tax-free. From January 1, 2004, computer software export (customs export commodity code 9803) tax exemptions, input tax shall not be deductible or refund. (Cai Shui [2003] No. 238)
16. The comprehensive utilization of the product is immediately refunded. Before the end of 2005 , the company will use the “ three remnants ” and sub-fuelwood materials as raw materials for the production and processing of comprehensive utilization products (except for the comprehensive utilization of export products) , and the value-added tax will be refunded immediately. Enterprises that produce the above-mentioned comprehensive utilization products shall separately calculate the sales amount of the products and the VAT output tax and the input tax amount, which are not separately accounted for or cannot be accurately accounted for. (Cai Shui [2001] No. 72)
17. The comprehensive utilization of the product is immediately refunded. From January 1, 2001, VAT Jizhengjitui policy for the following goods. (Cai Shui [2000] No. 198)
 - 1) Shale oil and other products produced from oil shale production .
 - 2) Recycled asphalt concrete produced by disposing not less than 30 % of waste asphalt concrete in the raw materials for production.
 - 3) The use of electricity produced by municipal solid waste .
 - 4) The production of raw materials is not less than 30 % of coal gangue, stone coal, fly ash, coal-fired boiler bottom slag (excluding blast furnace slag) and other waste slag produced cement.
18. Foreign processing of integrated circuit products is immediately refunded. From July 1, 2000, for accredited domestic and proprietary design of integrated circuit products, not

because of domestic production, the flow of foreign films, processing, and its import VAT of more than 6% levy that is part of the implementation Retreat. (Cai Shui [2002] No. 140)

19. The comprehensive utilization of resources is immediately refunded. For cement clinker in which the fly ash and other waste residues in the raw materials are more than 30% , the value-added tax shall be refunded immediately. (Guo Shui Han [2003] No. 1164)
20. After the science and technology products were first collected. From before 1 June 2003 until the end of 2005, some synthetic technology newspapers and audio-visual technology products, circulation revenue in the publishing sectors, the implementation of value-added approach to front-end retreat. (Cai Shui [2003] No. 55)
21. Purchase of scraps of used materials. From August 1, 2001, the general taxpayer purchase of waste materials waste materials business unit sales, according to the amount of waste materials business unit indicated on the invoice issued, input tax deduction of 10% is calculated. (Cai Shui [2001] No. 78)
22. The integrated circuit manufacturing enterprises import materials such as special building materials and are exempt from tax. Since January 1, 2001, to set up in China more than 8 billion yuan or integrated circuit line width of less than 0.25 μ m manufacturers, cleanroom import column names of private building materials, supporting system and IC parts, free Tariffs and import link value-added tax. (Cai Shui [2002] No. 162)
23. Agricultural products processing enterprises introduce technology and imported equipment tax-free. The introduction of technology and imported agricultural product processing equipment by agricultural product processing enterprises is in compliance with the relevant national tax policy and is exempt from customs duties and import value-added tax. (State Office issued [2002] No. 62)
24. The newly-resourced comprehensive utilization enterprise is reduced or exempted. In order to deal with new enterprises that are abandoned by other enterprises and used in the Resources Comprehensive Utilization Catalogue, the enterprise income tax may be reduced or exempted for one year. ([94] Finance and Taxation No.1)
25. The three wastes are tax-free. The enterprise uses the waste water, waste gas, waste residue and other wastes generated in the production process of the enterprise as the main raw materials, and the products produced by the resources in the “Comprehensive Utilization

of Resources Catalogue” are exempted from the enterprise income tax for 5 years from the date of operation . ([94] Finance and Taxation No. 1)

26. Comprehensive utilization of resources is tax-free. The enterprise uses the large coal gangue, slag and fly ash outside the enterprise as the main raw materials to produce the building materials. Since the date of operation, the enterprise income tax has been exempted for 5 years. ([94] Finance and Taxation No. 1)
27. Research and development land is tax-free. After the restructuring of scientific research institutions, from 1999 to 2003 in five years, its research and development on their own land, approved by the competent tax authority, exemption from land use tax. (Cai Shui Zi [1999] No. 273)
28. The telecommunications group is tax-free. For the fund books of China Telecom Group Corporation and the telecom companies of various provinces (autonomous regions and municipalities) , the funds that are moved up by layer due to the establishment of capital ties, and those who have been decals before the restructuring, no longer decals. The stamps of funds set up at the time of the establishment of various industrial companies and their subsidiaries are exempt from stamp duty. The transfer of property rights signed by the above-mentioned companies in the process of restructuring and restructuring is exempt from stamp duty. (Guo Shui Han [2001] No. 227)
29. Railway Communications Corporation is tax-free. The stamp of the funds set up at the time of the establishment of the railway communication limited liability company was exempted from stamp duty. For the transfer of property rights signed by the railway communication company during the formation process, the stamp duty is exempted. (Guo Shui Han [2001] No. 228)
30. When the “ two intensive ” projects of foreign-invested enterprises apply the preferential tax policies stipulated in Article 73 of the Implementing Rules of the Tax Law, the leading products produced by them shall belong to the “China High-tech Product Catalogue” formulated by the Ministry of Science and Technology (2000). The year of promulgation) (hereinafter referred to as the "Product Catalog"), and the sales revenue of the above-mentioned leading products should exceed 50 % of the annual sales revenue of the company . For the year in which the sales revenue of the leading products does not exceed 50 % of the annual sales income , the corresponding tax preferential treatment as stipulated in Article 73 of the Implementing Rules of the Tax Law shall not be enjoyed during the year. (Guo Shui Fa [2003] No. 135)

Government Policy Support for High-tech Industry and Policy Orientation of Chinese Government

[**Abstract**] The rapid rise of high-tech industries is an important pillar of the growth of the contemporary knowledge economy. Priority support and development of high-tech industries has become an important government act in many developed countries in the world, and government functions and behaviors in this area have been institutionalized and legalized. The support of government policies has played a decisive role in the development of high-tech industries. effect. This paper compares the support policies of high-tech industries in the more developed countries in the world, proposes the main policies that China should pay attention to and perfects, and points out the policy orientation of supporting the development of high-tech industries in the future according to the problems in the current implementation of high-tech industrial policies in China. .

[**Key words**] high-tech industry , government policy, support, policy orientation

The industrialization of a high-tech industry usually goes through three stages: research and development, transfer of research and development results, and large-scale industrial production. In these three stages, the government plays a very important role, especially in the research and development stage. Because it is the driving force behind the development of high-tech industries, its inherent characteristics are determined by relying solely on market mechanisms and usually cannot achieve the most economically efficient. The degree depends on the government's formulation and implementation of a series of preferential policies to promote and promote the sustained and standardized development of high-tech industry research and development.

1. Policy support for high-tech industries by governments around the world

High-tech industrialization is a complex social system project. It is a new industry and new economic expansion that integrates technology-intensive, capital-intensive and risk-intensive. Therefore, the development of high-tech industrialization must adopt a brand-new Government management and coordination methods, governments around the world do everything possible to create conditions for the establishment and development of high-tech industries from various aspects, such as: the government directly or indirectly formulate various policies, regulations and measures to encourage technological research and development, promote high technology The flow of talents and the exchange of technology to support and guide the implementation of high-tech industrialization; provide a stable sales market for high-tech industries, reduce social risks, etc. In these conditions, government policies as the preferred environmental conditions, Promoting the rapid growth of high-tech industries has a significant role in promoting.

Priority support and development of high-tech industries has become an important government act in many countries in the world. The government's support for high-tech industries is growing. The government functions and behaviors in this area have been institutionalized and legalized. Mainly in the following aspects:

1) The government's legislative support for high-tech enterprises and high-tech parks

The development of high-tech as a lever to seek the country's economic development and the enhancement of comprehensive national strength has become the consensus of governments

around the world. In order to enable the high-tech industries and high-tech industrial development zones to fully and rapidly exert the accumulation effect, no matter in the world. Developed countries and developing countries have successively formulated a series of laws and regulations to promote the development of high-tech industries. In recent years, legislation on high-tech industries has become a topic of great concern to economically developed countries. Some Asian and regional governments have issued relevant laws and regulations on the development of high-tech parks. For example, Japan has promulgated the "High-tech Industrial Intelligence Zone Development Promotion Law" and the "Technology City Law" following the "Tsuba Research Institute Urban Construction Law". South Korea passed the "High-tech Industrial City Development Promotion Act", and Taiwan promulgated and implemented the "Regulations on the Management of Scientific Industrial Parks". Although fully developed industrialized countries such as the United States and the United Kingdom do not have special legislation for high-tech parks, there are various laws related to scientific and technological activities and enterprise innovation, such as the United States' 1976 US National Science and Technology Policy and Institutions. And the Priority Objectives Act, the 1986 Federal Technology Transfer Act, the Small Business Innovation Research Act, France's Venture Capital Mutual Fund, Venture Capital Corporation, and Emerging Corporate Financial Privileges, etc. A number of special laws on patent protection, environmental policy, technology transfer, and foreign investment have also been formulated.

China has regarded the high-tech industry as a " sunrise " industry, and implemented a special " industrial tilt "policy in terms of capital investment, taxation, import and export, and supply of raw materials , giving priority support and guidance, but there is no research on high-tech industry development. National legislation for district development, although the State Council and some provincial people's congresses have successively formulated relevant regulations and local regulations to support their development and standardize their behavior, laying a solid foundation for the development of high-tech industrial development zones, but to make high-tech The industrial development zone and the high-tech industry are developing steadily. It is not enough to rely solely on the administrative guidance of the government. It is necessary to further stabilize the current policy through the form of national legislation, establish the legal status of the high-tech industrial development zone, and implement key protection for high technology. To make the industry have a development environment superior to traditional industries, it is of positive significance to regulate the activities of high-tech industrial development zones and high-tech enterprises in the form of legislation in China, and to manage according to law to protect and promote the construction and development of development zones. of.

2) Government's financial support for high-tech industries

The high-tech industrial development zones planned by the state are generally large-scale, advanced in equipment and beautiful in the environment. Therefore, if there is no reliable and abundant source of funds, it will never be built. In foreign countries, government investment is mostly limited to the construction of infrastructure, generally accounting for 60 % to 70 %. The construction of the Tsukuba Science City in Japan lasted for 20 years and cost a total of 1.3 trillion yen. The Spanish government invested 10 billion to build the Kajatu Science City. Countries such as the United States that implement a free market economic system generally do not encourage direct investment in high-tech parks, but focus on improving the development environment of the park, mainly through the influence of national procurement on the development of high-tech industries. Individual developed countries have also made limited investments in park construction to play a guiding role in private enterprise investment. As the German government in 80 years late for the high-tech park construction investment more than 1.9 Yi marks. The financial support of

the Chinese government for the high-tech industrial development zone is mainly to give certain start-up funds to the national-level development zones, and to implement some national-level planned projects to enterprises in the development zones. In most development zones in China, the local government mainly supports the development zone by renting land at low prices. Due to the large infrastructure construction, large-scale one-time investment and high cost, the fund-raising channel was single. By the end of 1994 , the accumulated development liabilities of 13 development zones including Tianjin, Qingdao, Zhengzhou, Chengdu and Wuhan totaled 6.59 billion yuan.

3) The government implements preferential tax incentives for high-tech industries

The formulation of preferential tax policies is a common practice for countries around the world to promote high-tech industrialization. Through tax reduction and subsidies, countries encourage and attract private enterprises to create and develop high-tech industries and reduce risks. For example, the S Amendment Act promulgated by the US government stipulates that one-third of the tax is paid to technology-intensive enterprises. In order to encourage venture capital activities, the Economic Rehabilitation Tax Law was passed in 1981 , which reduced the investment tax on research and development from 49 % to 25 %. In 1986 , Congress passed an amendment to the law to reduce the investment tax to 20 %. It has effectively promoted the development of high-tech venture capital. In 1983 , the British government enacted the Enterprise Expansion Plan. In order to induce SMEs to invest in high technology, the tax policy stipulates that 60 % of the investment tax can be exempted for the establishment of small businesses, and 100 % of the capital tax can be exempted for newly established small businesses. , corporate tax from the 1983 financial year of 38 per cent to 30 % stamp duty of 20 % to 1 % threshold by a 2.5 increase to £ 3 million pounds, canceled investment income surtax. In 1985 , the Japanese government enacted the "Promoting Basic Technology Development Tax System", which exempts 7 % of the assets from the purchase of assets for basic technology development . The Brazilian government stipulates that companies with a technology investment exceeding 5 % of corporate profits are exempt from product taxes , allowing companies to spend 80 % of their taxes on research and development investments. Taiwan's "Regulations on the Management of Scientific Industrial Parks" stipulates that enterprises in the park may be exempt from import tax, excise tax, business tax and land tax. The enterprise shall be exempted from income tax for profit within 5 years, and the products for export shall not be taxed. China's taxation policy for high-tech industrial development zones is relatively comprehensive. The income tax of high-tech enterprises recognized in the region is levied at 15 %. The newly-established enterprises are exempted from income tax within two years from commissioning, and then exempted for three years. Reduce import and export tariffs and other regulations. After the tax reform, the gap between the preferential policies enjoyed by China's high-tech industrial development zones and those outside the region has narrowed, and the VAT regulations are not favorable for the development of software-based high-tech enterprises.

4) The government implements special credit preferential policies for high-tech industries

Many foreign countries are generally available to business park by way of the establishment of the Foundation's bank or low-interest loans, such as the Federal Business Development Bank of Canada for the enterprises in the park on the risk of a large development project dedicated to providing " balanced funding " , and Term loans together help companies maintain financial balance or recover costs as quickly as possible. The Japanese government has established a special loan system to revitalize local technology. Where new equipment can provide special interest

loans, investment companies in high-tech parks can use low-interest long-term loans (annual interest rate is 8 % to 8.15 %). The French government has set up an " Industrial Development Fund " to provide SMEs with a turnover of less than 500 million francs at a preferential interest rate of 8.75 % .

The government also provides 300 million francs to SOFARIS investment companies, and 50 % of SMEs apply for loans . Guarantee. The UK government's short-term funds for private technology companies can be financed through bank overdrafts, trade credits, etc. Medium-term assets can be obtained through bank credit, property mortgages, self-issued credit bonds, and stock issuance. China does not have a unified special preferential policy for enterprise loans in high-tech industrial development zones. In this regard, we should learn from foreign advanced experience and formulate loan preferential policies in line with China's national conditions.

5) The government opens up risk investment channels for high-tech industries

As a special policy to support venture enterprises, venture capital allows some countries to establish specialized securities markets for venture companies. The purpose is to transform the financing methods of venture companies, from indirect finance to direct finance. To enable venture companies to raise low-interest funds without the need for guarantees. The United States, the United Kingdom, Japan and other countries have opened up the secondary securities market (off-exchange securities market), allowing companies to raise funds. Its characteristics are based on the stocks of risk-issuing companies, and its issuance standard is lower than the general securities market. For example, the Japanese government set up an off-market securities market in Osaka, Tokyo, and Nagoya in 1983 , and stipulated that companies with a pre-tax profit margin of 4 % could be listed as long as the market value was above \$ 850,000 . There are also 450 private small business investment companies in the United States that specialize in venture capital on behalf of the Small Business Administration of the United States. The UK allows newly established high-tech companies to raise funds by issuing bonds. These countries have also adjusted capital gains taxes to encourage banks and individuals to participate in venture capital. At present, there is no risk securities market and venture capital encouragement policy for high-tech enterprises. The two local venture capital companies in the high-tech zone have been suspended for various reasons.

Through the above comparison, the author believes that to promote the development of China's high-tech industries, we should get some useful inspiration from the policies of developed countries' governments to support the development of high-tech industries on the premise of considering China's specific national conditions. The government should learn from advanced foreign countries. Experience, on the basis of continuing to maintain the stability of existing policies, formulate fiscal and taxation policies, financial policies and risk investment policies in line with China's national conditions to support the development of high-tech industries. The specific policies that should be improved are:

- a) For a certain period of time, high-tech enterprises should reduce their income tax and value-added tax; accelerate the depreciation of high-tech equipment; allow enterprises to calculate the input of a large amount of intellectual and intangible assets as the main production factor.
- b) The government should formulate policies, encourage interest banks to provide loans to high-tech enterprises by means of interest subsidies, guarantees, etc. , and provide low-interest loans to enterprises in high-tech industrial development zones through banks or foundations, in the national credit plan. Increase the proportion of technology loans and expand the scale of commercial technology loans.

- c) Venture capital is an investment mechanism combining science and technology with finance. Therefore, the government must create a good market economy environment for the development of venture capital. The government should change the original investment method, change direct investment to indirect investment, and use government venture capital to attract investment from enterprises and institutions. The government should pay attention to adjusting its investment intensity and investment structure, formulating relevant policies for venture capital as soon as possible, gradually establishing a risk investment system, increasing policy support, and fundamentally alleviating the shortage of high-tech enterprise development funds.
- d) The government should increase the intensity of the transformation of high-tech achievements. In particular, it should focus on the infrastructure areas and key technical fields related to the national economy and the people's livelihood. The national policy banks should set up special loan projects to support the transformation of major scientific and technological achievements, and implement preferential interest rates. Specialized for the transformation of scientific and technological achievements, the "seed funds" and the incubation funds and guarantee funds for the incubation of small and medium-sized technology enterprises. The state may pilot the establishment of a joint-stock high-tech development bank to provide special loans for the transformation of high-tech achievements at preferential interest rates, establish a high-tech industrial development fund, and accelerate the transformation of scientific and technological achievements.
- e) Accelerate the transformation of high-tech enterprises into modern joint-stock companies. The government prioritizes the listing of high-tech enterprise stocks, allows the issuance of transferable high-tech bonds and high-tech government bonds, and raises funds for the development of high-tech enterprises.

2. Second, the policy orientation of the Chinese government to support the development of high-tech industries

The biggest feature of high-tech industry is capital and knowledge intensive, with high efficiency, high risk and high investment. In order to attract more enterprises to enter the park to invest in high-tech enterprises, the government has formulated preferential policies to support its development. practice. China has always attached importance to the development of high-tech industries. In order to promote the development of high-tech industries and accelerate the commercialization, industrialization and internationalization of China's high-tech achievements, China has formulated such fiscal and taxation policies, import and export policies, capital investment policies, investment policies, trade policies, A series of corresponding preferential policies, such as talent policy and land policy, have played a huge role in the transformation of high-tech achievements and industrialization. As a target of these policy measures, enterprises are generally affirmative of various policy measures. According to the High-tech Zone Enterprise Survey (1996), the vast majority of enterprises (89.9 %) are hoping for national preferential policies, including corporate tax incentives, high-tech industries, product preferential policies, personnel recruitment, and preferential policies for scientific and technical personnel. Foreign trade import and export preferential policies, among which the tax policy is the highest, and it is considered to be very important (74.4 % of the companies think it is important, 20.4 % think it is more important), and the role is gradually strengthened (61.6 % of the companies think it has been Played a better role). The high evaluation of taxation policies by enterprises is consistent with the primary motivation for the development of enterprises in high-tech zones. This aspect reflects the instinct and long-term dependence of enterprises for all favorable conditions, and on the other

hand reflects the difficulty of survival and development as a high-tech enterprise in developing countries.

Enterprises have higher evaluation of high-tech enterprises, credit support, personnel recruitment, and preferential policies for scientific and technological personnel. The preferential policies for “delineating the scope of high-tech zones and developing in pieces” are indirect because of the relationship with the enterprises. The “tortor plan guidance” and “foreign trade import and export preferential policies” are not highly evaluated due to the narrow margin of benefit (Note: source of investigation data At the National Science and Technology Assessment Center.).

With the development of high-tech industries, preferential policies have encountered some problems in the effective implementation, mainly as follows: the support is small and unsupported; the national policies, local policies and policies in the development zones are not coordinated; some policies fail Reflecting the characteristics of high-tech zones; blind comparisons of preferential policies in some areas have led to excessive and excessive preferential policies. The emergence of these problems has affected the development of high-tech industries. From the perspective of the development of high-tech zones, the preferential policies of high-tech zones should not only play a guiding role, but also play a regulatory role, and should pay attention to the following aspects.

1) Adopting a clear industrial tilt policy on preferential policies

The preferential target of the high-tech industrial development zone is the approved high-tech enterprise, which focuses on the technical level of the enterprise. After the recognized high-tech enterprise has been re-certified for three years, it can continue to enjoy the preferential treatment. Technical requirements are very high. The task of China's high-tech and its industrialization is to grasp the trend of international high-tech development, aim at improving the country's independent innovation capability, mastering intellectual property rights, and enhancing overall national strength, focusing on the development of electronics, biology, new materials, new energy, and aviation. High-tech in aerospace, ocean and other fields. At present, most of China's high-tech industrial development zones are in accordance with the high-tech scope of the State Science and Technology Commission according to the state of science and technology development of the world, and stipulate the development areas of local high-tech development zones. Each development zone highlights local advantages according to its own actual conditions, according to its own resources, humanities and geographical advantages. It is compatible with local economic, scientific, historical and cultural characteristics, with particular emphasis on relevant development areas. For example, Kunming first stipulated “Developing bioengineering technologies and their products”, “Information technology and its products”. Shijiazhuang City, the provisions of “the development of communications, microelectronics, biomedical, mechanical and electrical integration, new materials, new technologies such as high performance and industry”. Under the guidance of industrial policies, Shanghai Caohejing Development Zone has formed three pillar industries of modern information, biomedical engineering and new materials. Tianjin Development Zone has formed four major industrial groups including electronics, machinery, bioengineering and food. Therefore, in the preferential policies, we should pay attention to the formulation of industrial tilt policies, to reflect the combination of industrial policies and regional policies, the regionalization of industrial policies and the industrialization of regional policies. It is necessary to clearly stipulate which industries should be given special

encouragement and truly reflect The preferential policies not only serve high-tech enterprises, but also adjust the industrial structure for high-tech zones and provide long-term coordinated development services. Only in this way can the country guide the development of the industrial layout of the high-tech industrial development zone in a rational, coordinated and complementary direction through policy formulation. While guiding the development of leading industries in high-tech industrial development zones, we must also pay attention to the development of other industries and foster new economic growth points. In this way, a new and rational industrial layout with one or several industries as the main body and simultaneous and coordinated development of multiple industries can be formed.

At present, China should formulate preferential policies to support large-scale high-tech enterprises in accordance with the characteristics of low economic output, low scale of enterprises, low technological level and low technological content, so as to improve the quality of economic growth. In the first place, we will strive to promote the transformation of economic growth mode from extensive to intensive. We must adopt supportive policies, take brand-name products and advantageous enterprises as the leader, use assets as the link, and realize the optimal allocation of resources through division of labor and cooperation. Joint, mergers, acquisitions, shareholdings and other forms to carry out asset restructuring and corporate restructuring, accelerate the formation of a number of pillar industries and leading industries, resulting in a number of industry leading enterprises and brand-name products, so that the scale, the upper level, to enhance The competitiveness in the international and domestic markets ensures the sustainable, healthy and rapid development of the development zone economy. While paying attention to the development of large enterprises, we cannot ignore the growth of a large number of small and medium-sized technology enterprises. SMEs are the foundation of economic development, and they are interdependent and complementary with large enterprises in terms of production cooperation and product support. In a sense, the technological innovation of small and medium-sized technology enterprises is even more active than that of large enterprises. Today's small enterprises may be tomorrow's big enterprises. It is the responsibility of the high-tech zone and one of the most distinctive features to support the growth of small and large enterprises.

2) The policy of the high-tech zone should reflect the particularity of the industry in the high-tech zone and the overall coordination of the policy.

The high-tech industrial development zone is an important base for the development of high-tech industries. It is a radiation source for the diffusion of high-tech industries to traditional industries. It is a window for opening up to the outside world and an experimental area for deepening reforms. These particularities should be reflected in the policies. Many of the current policies do not reflect the characteristics of high-tech industrial development zones, and many of them are close to our foreign investment policies. For example, regarding the provisions of the company's distribution personnel to simplify the procedures for going abroad, the export authority of products, etc., the preferential policies of the high-tech zones do not reflect the characteristics of high-efficiency, high-input and high-risk characteristics of high-tech zones. Due to the insufficient industrial characteristics of the high-tech zone as reflected in the policy of the high-tech zone, the characteristics of support and guidance for the high-tech zone are not obvious

The content of the preferential policies of high-tech industrial development zones is extensive, and it is a collection of various preferential policies. The purpose is to use the comprehensive benefits of preferential policies to create a good investment environment. With the gradual formation of a new socialist market economy system, the advantages of high-tech zones caused by preferential policies are gradually disappearing. Of course, in the period of development of high-tech zones,

the policy advantage as the initial driving force has played a major role. In the case of a reduction in the superiority policy of the high-tech zone, it is advisable to focus on improving the investment environment as a whole. With the initial impetus of policy advantages, the high-tech zone will be included in the track of new systems and new mechanisms as soon as possible. As long as the overall benefits of preferential policies are fully utilized, and the comprehensive management of the investment environment can be done well, it can still play its due role. At present, high-tech enterprises are concerned that the preferential policies for ensuring a smooth environment for production, supply and marketing activities should be clear, specific and complementary, and we have just enough shortcomings in this regard. The preferential policies of high-tech zones are the means to attract high-tech enterprises, not the purpose. The preferential policies of high-tech zones cannot only stay in taxation, credit, etc., and must thoroughly examine the links in the actual process of production and circulation, and find problems in time. Develop a corresponding policy. It is necessary to establish a specific, clear and supporting policy system that is conducive to high-tech industrial development zones, give full play to the overall benefits of the development zone policies, and do a good job in the comprehensive management of the investment environment.

3) The policy of the high-tech zone should help promote the overall function of the high-tech industrial development zone

The formation and development of high-tech industrial development zones is an organic combination of resource allocation, which takes advantage of the organic combination of manpower, science and technology, industry and geography, and produces time and space effects, incubation effects, aggregation effects and radiation effects.

- a) Time and space effects of high-tech industrial development zones. The high-tech industrial development zone adheres to the integration of science, technology development and production, and has become a base for promoting the formation and development of high-tech industries. It has strengthened targeted exchanges, quickly solved problems in all aspects of scientific research, technology and production, and greatly shortened high-tech achievements. The cycle of commercialization, industrialization and internationalization has enhanced the competitiveness of high-tech products. In the time and space effect of high-tech industrial development zones, it should be noted that in the formulation of preferential policies, emphasis is placed on supporting the initial stage of the industry, and preferential policies are tilted towards the source of technological development, because research and development as the driving force behind the development of high-tech industries is inherent. Some characteristics, relying solely on market mechanisms, usually cannot achieve the most economical efficiency in terms of quantity, quality and direction. It depends on the government to formulate and implement a complete set of specific industrial development strategies to eliminate market failures and encourage enterprises to conduct research and development. Stimulate the improvement of the technical level of the industry. According to statistics, China's current research and development expenditures account for 0.5 % of GDP , developed countries are 2.3 % to 2.8 % , and developing countries are 1.5 % . (Note: Shi Qingqi and other " China's high-tech enterprises " , "China Technical Economics Science 1998.1.1 ~ 8.). Therefore, it is necessary to encourage high-tech enterprises to increase technology development funds and increase investment in high-tech industry development.

In the formulation of preferential policies, we should also pay attention to supporting new technologies with national innovation, and should be more favorable to national high-tech enterprises. Because one of the purposes of establishing a national high-tech industrial

development zone is to make the high-tech industrial development zone a base for the development of national high-tech, to become a base for the transformation of China's scientific and technological achievements into real productivity, and to become a national high-tech in the world's high-tech fields. The window of a place, from the actual situation of the 53 national high-tech industrial development zones, the enthusiasm for the use of foreign capital is relatively high, and the efforts to develop national high-tech are not enough. The high-tech industrial development zone should stand at the height of developing national high-tech and revitalizing national industry, and correctly handle the relationship between using foreign capital, introducing advanced foreign technology and developing national high-tech.

- b) The incubation effect of high-tech industrial development zones. The general high-tech industrial development zones all have entrepreneurship centers for the incubation industry, which are used to support high-tech entrepreneurship, especially for the growth and development of small and medium-sized enterprises. Judging from the implementation of China's current policies, all high-tech zones have already set up entrepreneurial service centers aimed at incubating high-tech enterprises. Thanks to the support of government policies, the promotion of the Torch Program, the policy environment and infrastructure of high-tech industrial development zones. Due to better conditions, many entrepreneurial centers in China have become important bases for the transformation of high-tech achievements into commodities, incubators for high-tech enterprises, and schools for cultivating high-tech entrepreneurs. The establishment of a service center is conducive to attracting human, material, talent and information resources, and is conducive to the function of incubation.
- c) The aggregation effect of high-tech industrial development zones. Due to the combination and interaction of various conditions in the high-tech industrial development zone, the high-tech industrial development zone has a clustering effect, and the universities, research and development institutions, talents and industries are gathered in the high-tech industrial development zone to play a high-tech The overall function of the region of the technology industry development zone. According to statistics, the national high-tech industrial development zones set up by universities, institutes of scientific and technical personnel enterprises reached 2192 Jia; in 140 of more than million employees, the college staff accounted for about one-third of graduate students of 22,000 people, Dr. Born 2,758 people, attracting 2,981 returnees (note: Xu Guanhua, Vice Minister of Science and Technology, at the 10th Anniversary Experience Exchange Meeting of the Torch Program 1998.8.7.). It can be seen that in the future, the state should still formulate policies for attracting and cultivating human resources, such as policies to attract foreign experts and overseas students, policies to encourage high-level talents to move to enterprises, and institutions of higher learning, research and development institutions, and talents. The appropriate concessions should be given to attract them to the high-tech industrial development zone. Formulate policies to encourage free integration of scientific and technological personnel, develop private scientific research institutions, establish science and technology education funds, and formulate high-input and high-output policies for human resources training. Encourage the flow of scientific and technical personnel from universities and research institutions to the economic field. This is the starting point and core for realizing the combination of scientific research and production and accelerating the industrialization of scientific and technological achievements. Encourage enterprises and institutions of higher learning, research institutes to form a production consortium in the form of a shareholding system, allowing technology to participate in shares and starting a business, and mobilizing the enthusiasm of scientific research institutions, researchers and entrepreneurs. It is necessary to take effective measures to continuously improve the

social and economic status of scientific and technological personnel and further improve the social insurance system to prevent the outflow of existing researchers.

- d) Radiation effects of high-tech industrial development zones. In the high-tech development zone, research and development of scientific and technological achievements can promote the birth of high-tech products on the broad frontier of technology, thus playing a strong role in the radiation of high-tech enterprises. The high-tech industrial development zone has effectively promoted the economic development of the region by driving high-tech industries in the surrounding areas. Mainly manifested in the first, high-tech industries produce high output value, high profits, high growth rate, can greatly increase employment opportunities, develop the tertiary industry, directly promote the regional economy, accelerate rural urbanization, promote change The development of surrounding areas and society; second, increased taxation in the region; third, changed the image of the region to become a region where the technology industry is booming; fourth, the high-tech industry has a transformative effect on traditional industries, high-tech industries The traditional industries in the surrounding areas of the development zone are often the first to receive high-tech benefits. However, at present, the radiation function of China's high-tech zones is still not ideal enough, and it has little impact on the growth and development of enterprises that do not enjoy preferential policies outside the zone. These issues need to be further developed to address the issue. (He Ying , School of Law, Hebei University of Economics and Business)

The state encourages the export of preferential measures for high-tech products

(www.cei.gov.cn) The Ministry of Science and Technology, the Ministry of Foreign Trade and Economic Cooperation, the Ministry of Finance, the State Administration of Taxation and the General Administration of Customs jointly issued the "China High-tech Product Catalogue", which listed 1900 high-tech products in 8 fields. Both can enjoy the relevant export preferential policies stipulated by the state.

These eight areas include electronic information, software, aerospace, opto-mechatronics, biomedical and medical devices, new materials, new and energy-efficient products, and products in the environmental, geospatial and marine sectors. This "Catalogue" is based on the internationally accepted high-tech product classification, based on the current high-tech range in China, and has been reviewed by hundreds of technical and trade experts and reviewed by relevant departments. The product-leading technology included in the Catalogue must belong to the identified high-tech fields. The leading technology of the product must include technologically advanced technological breakthroughs in the high-tech field. Experts also consider the independent innovation capability of the project when defining. And sustainable development capabilities.