



Chinese Institute of Certified Public Accountants

PRESS RELEASE

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Beijing

Half of Membership Dues Be Slashed

(Beijing, March 26, 2020) –To further the national policy of tax cuts and fee reductions to lighten the burden on accounting firms and in response to the adverse impacts on Chinese accountancy profession brought by COVID-19, CICPA has decided to slash the membership dues (which should be collected by CICPA) by 50% in three consecutive years from 2020 to 2022. Accounting firms will use the exempted amounts to prevent and control the COVID-19, enhance their practice quality system and push forward IT constructions. In addition, to support the COVID-19 prevention and control efforts of accountancy profession in Hubei Province, all accounting firms in the Province have enjoyed 100% exemption of membership dues in 2020.

Further, local institutes of CPAs should properly extend the deadline of the payment of the membership dues (which should be collected by local institutes of CPAs) in 2020 on basis of local reality.

About CICPA

CICPA exercises both regulatory and service functions authorized by the Law of the PRC on CPAs and stipulated by the Charter. To that end, CICPA has established several systems with regard to assurance services, examination and assessment, registration, international convergence, continuing professional development, quality assurance, international cooperation, go-global efforts of Chinese accounting firms, development of stronger accounting firms, and industrial organizational system.

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