

➤ **Q: How to report and pay income tax on the income derived by enterprises and institutions from contracting businesses and/or leasing businesses?**

A: The individual Income Tax payable on the income of enterprises and institutions from contracted or leased operation shall be computed on annual basis and paid to the State Treasury within thirty days after the end of each tax year, together with the tax returns filed with the local competent tax offices.

For the income received in several payments during one year for contracting or leasing operation, the Individual Income Tax should be prepaid within 7 days after receipt of each payment. A final settlement at year end shall be made with the excess refunded and the deficiency made good.



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