

➤ **Q: How to value the property impounded and sealed up by the tax department?**

A: In impounding, sealing up the commodities, goods or other property of the tax payers by law, the tax department shall value the properties impounded and sealed up by the following methods:

- a. Value the commodities, goods impounded, sealed up in accordance with the lowest purchasing price at the market on the day of impounding or sealing up.
- b. Value the gold, silver jewelry or other precious articles according to the purchasing price published by the franchised institution of the state.
- c. Value the immovable property impounded and sealed up according to the value appraised by the local property appraisal organizations.

In determining the quantity of the property of the taxpayers that should be impounded, sealed up by the above methods, the tax department should also include the relevant expenses incurred in the course of impounding, sealing up, storage and auction or sales.

For the property not in lien and used by the taxpayers and tax guarantors as guaranty of tax payment, the value of the property should be decided by the above methods as well.

The copyright and/or other intellectual property rights of China Business Engine including related text, images, charts, sound, animation, and videos, and their arrangement on the China Business Engine website, are protected by copyright and other protective laws.