

VVULPT Computation Method

The VVULPT base is divided into two categories respectively for vehicles and vessels. The VVULPT base for vehicles is the number or net tonnage of the taxable vehicles. The VVULPT base for vessels is the net tonnage or deadweight capacity of the taxable vessels.

The formulas for computing the amount of tax payable are:

- 1) Tax payable = Quantity (or net-weight) of taxable vehicles * applicable tax amount per unit
- 2) Tax Payable= Net-weight (or deadweight) capacity of taxable vessels * applicable tax amount per unit

Examples:

1) Some foreign fund enterprise possesses 5 cars and 4 cargo trucks with net-weight capacity of 8 tons. The local specification is: 80 yuan per car per quarter, and 15 yuan per ton per quarter. Thus the annual amount of VVULPT payable by the joint venture is computed as:

$$\text{Tax payable} = 5 \text{ cars} * 80 \text{ yuan/car} * 4 + 8 \text{ tons} * 15 \text{ yuan/ton} * 4 * 4 = 3520 \text{ yuan}$$

2) Some joint venture is engaged in marine transportation business and possesses 6 ships, each with net-weight capacity of 5000 tons, and the statutory amount of tax per unit is 1.1 yuan per ton per quarter. The amount of VVULPT payable for the whole year by this joint venture is computed as:

$$\text{Tax payable} = 5000 \text{ tons} * 1.1 \text{ yuan/ton} * 6 * 4 = 132,000 \text{ yuan}$$

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