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Nuclear power firms to get tax rebate

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China will give a value-added tax rebate to nuclear power firms as the country strives to develop its nuclear power industry, according to the Ministry of Finance (MOF) and State Administration of Taxation.

Nuclear power companies would get a rebate of 75 percent each year during their first five years of operation, according to a statement posted on the MOF website on Thursday.

The amount of the rebate would decrease to 70 percent in the following five years and 55 percent for the third five year period.

The rebate took effect on January 1, said the statement.

To develop clean energy, China has vowed to expand the installed capacity of nuclear power, making it account for more than 5 percent of the national total power installed capacity by 2020, said National Development and Reform Commission Vice Chairman Zhang Guobao.

Currently, China has 11 nuclear generators with a combined installed capacity of 9.08 million kilowatts.

(Xinhua News Agency April 11, 2008)

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