

Puzzles in the Legislation of "Financial Leasing Law" in China

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Abstract

Observing the leasing practices in mature markets, we can find that the development of lease industry relies on both its innovation of leasing instruments and the harmonious of its legal frameworks (policy matrixes), including mainly law, taxation, accounting and supervision. It is still wondering its beginning status even though the financial lease came into China earlier than the stock. Due to the lack of full and accurate awareness of legal frameworks of leasing industry, the policy makers in China always make the legal frameworks unharmonious and even conflicts in some cases, by which they have become the main obstacles preventing from the development of the China's lease industry. Such issue has become more serious during the legislative procedure of financial leasing law in China. The current situations of legal frameworks of China's leasing industry, the existing problems and their reasons have been analyzed and the relevant proposals have been raised in this article.