

Decision of the State Council on Reforming the Investment System

(No.20 [2004] of the State Council)

Since the reform and opening to the outside world, the state has made a series of reforms on the original investment system, which have broken the highly centralized mode of investment administration under the traditional planned economic system, and have formed into a new structure of multi-investors, multi-channels of capital resources, and diversification of ways of investment, as well as market-oriented project construction. But some deep-level inconsistencies and problems have not been radically solved. In particular the decision-making right of enterprises has not been fully put to effect; the basic resource allocating role of the market has not been given into full play; the scientific level and democratization level of government investment decisions need to be further improved; and the efficiency of investment macro-control and supervision needs to be enhanced. Therefore, the State Council decides to further deepen the reform of investment system.

I. Guidelines and Target for Deepening the Reform of the Investment System

1. The guidelines for deepening the reform of investment system are: The fundamental role of the market in allocating resources shall be brought into full play under the macro-control of the state according to the requirement for improving the socialist market economic mechanism, and the enterprises' status as the major subject of investment shall be established, and the government's investment acts shall be regulated, the legal rights and interests of the investors shall be protected, so as to create a market environment conducive to the fair and orderly competition of investors, promote the rational flow and effective allocation of elements of production, optimize the investment structure, and improve investment returns, as well as push forward the coordinated development of economy and overall progress of society.
2. The target for deepening the reform of investment system are: we should reform the system of government oversight of corporate investment and allow enterprises to make investment decisions by themselves in line with the principle that "the investor makes their own investment decisions, reaps the profits and bears the risks", rationally define the government's investment functions to have them make more scientific investment decisions in a more democratic way, and an accountability mechanism shall be established to hold decision makers

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responsible for their improper decisions; financing channels shall be further expanded to have enterprises fund their projects through diversified means; standardized investment intermediary service organizations shall be nurtured with the reinforcement of industry self-discipline so as to promote fair competition; a perfect investment macro-control system shall be established, the macro-control mode shall be improved, and macro-control means shall be perfected; legislation progress in the investment field shall be speeded up; investment supervision shall be reinforced to protect standardized investment and build the market order. A new type of investment system shall be finally established through deepening reform and expanding the opening up, in which investments are guided by the market, the enterprises shall make their own investment decisions, the banks make examination and approval on loans independently, and diversified ways of financing, standardized intermediary services, and effective macro-control are available.

II. Transforming the Administrative Functions of the Government and Establishing the Status of Enterprises as the Main Subject of Investment

1. The system of examination and approval for projects shall be reformed to put into effect the right of the enterprises to make their own decisions on investment. The existing measures for the administration of enterprise investments, which are subject to the examination and approval of the governments at various levels and the relevant departments respectively without exception according to the scale of investment without differentiating the subjects of investment, resources of capital, and nature of projects. From now on, nongovernmental-funded corporate projects shall no longer stick to the examination and approval system, and shall adopt an approval and registration and recording system through differentiating different circumstances. The government will only conduct ratification on the major projects and projects of restricted kinds from the standpoint of maintaining public interests, and other projects will follow the registration and recording system whatever the scale is. The enterprises shall make decisions by themselves according to the market prospects, economic benefits, capital resources and product technical plans of their projects, shoulder the risk of losses, and go through such formalities as the environmental protection, land use, resource utilization, work safety, and city planning, etc. as well as the formalities for confirmation of deduction and exemption of taxes according to law. The government may only make examination and approval for capital application report of enterprises on projects invested and constructed by using the government subsidies, allocated loan proceeds, and discount interests. All the regions and departments shall improve the measures for the administration accordingly, regulate administrative acts, and no one shall keep the rights for making decision on investment of enterprises in any name.
2. Standardizing the ratification system of the government. The scope of ratification

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system shall be strictly restricted, and shall be adjusted on time according to the circumstances. The Catalogue of Investment Projects Approved by the Government (hereinafter referred to as the Catalogue) shall be brought forward by the competent investment department of the State Council together with the relevant department after making research, and shall be implemented after being reported to and approved by the State Council. No region or department shall add or reduce without authorization the scope as prescribed by the Catalogue without the approval of the State Council.

An enterprise may only submit project application reports to the government for its investment and construction of any project, which is subject to ratification, and such procedures as the approval of project proposals, feasibility study report and report for starting construction shall not be stuck to any longer. The government shall make examination on the project application reports submitted by enterprises mainly from such aspects as maintaining economic security, rationally exploiting and utilizing resources, preserving bio-environment, optimizing major arrangement, protecting public interests and preventing monopolies, etc.. For foreign investment projects, the government shall also make approval from such aspects as the market access and capital project management, etc.. The relevant departments of the government shall formulate strict and standardized approval system, clarify the scope and contents of approval and the declaration procedures thereof, as well as the handling time limit, and publicize them to the general public, so as to improve the efficiency for handling affairs and boost up the transparency.

3. Perfecting the recording system. The recording system shall be followed for the corporate investment projects outside the Catalogue. Unless specified differently by the state, an enterprise shall put such projects on archives with the competent investment department of the local government in light of the principle of territory. The detailed implementation measures for recording system shall be formulated by the people's governments at the provincial level. The competent investment department of the State Council shall strengthen guidance to and supervision over the recording work to prevent the disguised examination and approval in the name of recording.
4. Enlarging large enterprise groups' decision-making right on investment. Where a super enterprise group which follows a basic modern enterprise system invests in any of the projects within the Catalogue, it may declare for approval on the per project basis, or compile medium and long-term development and construction programs. After the construction program has been approved by the State Council of the competent investment department of the State Council, no approval for the projects in the program falling within the Catalogue shall be declared any more, and shall only go through archival filing formalities. The enterprise group shall

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report to the relevant departments of the State Council in time the conditions for the implementation of the program and the construction of the project.

5. Encouraging social investments. The government shall broaden the investment fields of social capital, and allow the social capital enter into the fields of utilities and infrastructure projects and other industries and fields not prohibited by any law or regulation. The price of public products shall be regulated step by step, and such measures as the injection of capital money, discount interests of loans and tax preferences shall be taken to encourage and guide the social capital to participate in the construction of for-profit public welfare and infrastructure projects by ways of individual proprietorship, joint ventures, cooperation, joint management, project financing, etc.. For those projects involving the development and utilization of state monopoly resources and requiring unified planning and arrangement, the government may make public invitation to the society to select the realtors of the projects after the construction program has been determined. Enterprises of various ownerships whose conditions are mature shall be encouraged and supported to make investment overseas.
6. Further broadening the financing channel of corporate investment projects. Enterprises of various kinds shall be permitted to raise investment capital by way of stock right financing to establish multi-level capital market with the mutual supplementary of various ways of collection. Experiments shall be conducted on some infrastructure projects with stable returns, which are selected upon the approval of the competent investment department and securities regulatory organs of the State Council, to raise construction funds by ways of public issuance of stocks and transferable bonds. The bond issuance management system of enterprises shall be reformed under the prerequisite of strict prevention of risks to enlarge the scale of issuance of enterprise bonds and increase the types of enterprise bonds. The system of examination and approval for loans on fixed assets and the corresponding risk management system shall be ameliorated and perfected in light of the market principle to support the project construction by using loans of banking groups, financial leasing, project financing and financial counselor, and other various business ways. Enterprises of various ownerships shall be allowed to apply for foreign loans in light of the relevant provisions. The relevant laws and regulations shall be formulated, and the system of financing of small and medium sized enterprises and credit guarantee shall be established to encourage banks and various qualified guarantee institutions to make research and innovation on ways of guaranty for project financing, and various forms shall be adopted to enhance the capital strength of guarantee organs and promote the establishment of investment companies for small and medium sized enterprises, and establish and perfect a business-starting investment mechanism. All kinds of investment funds shall be regulated for their development. Insurance capital shall be encouraged and promoted to invest in the infrastructures and major construction projects indirectly.

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7. Regulating the corporate investment acts. Enterprises of various kinds shall strictly abide by the laws and regulations on state land and resources, environmental protection, work safety, and city planning, etc., strictly implement the industrial policies and vocational access standards, and shall not invest to construct the projects prohibited from development by the state; they shall also keep good faith and abide by law, maintain the public interests, ensure the quality of projects and improve the investment benefits. The state-owned enterprises and state-owned share holding enterprises shall, in light of the requirements for reform of state-owned assets management system and modern enterprise systems, establish and perfect the system of contributors of state-owned assets, investment risk restriction mechanism, scientific and democratic investment decision-making system and major investment accountability system. They shall also strictly implement the legal person accountability system for investment projects, capital money system, bid invitation and tendering system, project supervision system and contract management system.

III. Improving the government investment mechanism and regulating the government investment acts

1. Properly defining the scope of government investment. The government investment is mainly used in fields concerning national security and the economic and social fields where the resources cannot be allocated effectively through market, including strengthening the construction of public welfare and public infrastructure, protecting and improving the environment, promoting the economic and social development of underdeveloped regions, and pushing forward scientific and technological progress and industrialization of high and new technology. Items that can be constructed through social investment shall be constructed through utilizing social capital as is possible. The rights of the central government and the local governments in the investment affairs shall be divided properly. The investment of the central government shall, in addition to arranging the building of regime of itself, mainly arrange for the trans-regional and trans-basin projects and projects that have major influence on the overall arrangement of economic and social development.
2. Perfecting decision-making mechanism for government investment projects. Scientific decision-making rules and procedures shall be further improved and adhered to have the decision of government on investment projects made scientifically and democratically; government investment projects shall be subject to the evaluation and reasoning of intermediary consulting institutions meeting the qualification requirements in general, and competition mechanism shall be brought into the consulting and evaluation, and reasonable competition rules shall be formulated; for projects of special importance, the system of expert appraisal shall be implemented; public notice system of government investment projects

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shall be implemented step by step, and opinions and suggestions of all parties concerned shall be widely solicited.

3. Regulating the management on government investment funds. Medium and long-term program and annual plan for government investment shall be worked out, and various government investment funds shall be arranged as a whole and used properly, including investment within the budgets, various special construction funds, foreign loans borrowed uniformly, etc. The government investment fund may take such ways as the direct investment, injection of capital money, investment subsidy, re-loan, discount interests for loans, etc, according to the project arrangements, and upon the need of capital resources, project nature and adjustments. In case the government investment fund is invested by way of injection of capital money, the representatives of contributors shall be determined. Management measures shall be determined accordingly in light of the different type of capital and ways for the use of the capital to realize the decision-making procedures for government investment and capital management regulated scientifically, systematically and conforming to the standard.
4. Simplifying and regulating the procedures for the examination and approval of government investment projects, and properly dividing the power of examination and approval. The power of examination and approval of projects between the central government and local government, between the competent investment department of the State Council and the relevant departments shall be distributed properly according to the nature of the projects, capital resources and division of rights to handle affairs. For government investment projects, if the ways of direct investment and capital injection have been adopted, only the project proposal and feasibility study report may be subject to the examination and approval from the point of view of investment decision-making, and the report for starting the construction shall no longer be examined and approved except in special circumstances; meanwhile, the work for the examination and approval of preliminary design and budgetary estimate on government investment projects shall be strictly conducted; where such ways as investment subsidy, re-loan and discount interests for loans are adopted, only the capital application report shall be subject to examination and approval. The concrete division of power and procedures for examination and approval shall be formulated by the competent investment department of the State Council together with the relevant parties concerned after research, and shall be promulgated and implemented after being reported to and approved by the State Council.
5. Strengthening management on government investment projects and improving the ways for the implementation of construction. The construction standards for government investment projects shall be standardized and revised and improved in pace with the change of reality. Investment capital plans shall be made known according to the progress of project construction. Administration on intermediary

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services for government investment projects shall be strengthened to implement qualification management on such intermediary institutions of consultation and evaluation, tendering agency, etc. to improve the quality of intermediary services. As for non-operating government investment projects, the implementation of contractor system for construction shall be accelerated, e.g., a professional project management entity shall be selected by way of bid invitation to take charge of the carrying out of construction, strictly control the project investment, quality and time limit of the project, and to be responsible for transferring the project to the entity using the project after completion and checking and acceptance. The consciousness of investment risk shall be boosted up, and risk control mechanism for government investment projects shall be established and perfected.

6. Introducing the market mechanism, and bringing into full play the benefits of government investment. The governments at various levels shall create conditions, and make use of franchising, investment subsidies, and various ways to attract social capital to participate in the construction of projects of public welfares and public infrastructures, which have reasonable returns and certain investment proceeds. Projects that are of monopoly or franchising nature shall be tried. Fair competition shall be carried out to protect public interests through the realtor bid invitation system. The established government investment projects which has competent conditions may be transferred with the property right or business property right according to law upon approval, the capital returned shall be invested in the public welfares and construction of various infrastructures continuously.

IV. Strengthening and improving macro-control on investment

1. Improving the system of macro-control on investment. The National Development and Reform Commission shall, under the guidance of the State Council and together with other relevant departments, control the investment activities of the whole society according to the division of functions, with close cooperation, mutual collaboration, effective operation and supervision according to law, keep rational investment scale, optimize investment structure, improve investment benefit, and promote the sustained, coordinated and healthy development of national economy and overall progress of society.
2. Improving the ways of macro-control on investment. Economic, legal and necessary administrative measures shall be combined comprehensively to ensure effective control on the investment of the whole society with the indirect control as the main way of control. The relevant departments of the State Council shall, on the basis of medium and long term program for national economic and social development, compile development and construction programs in such major fields as education, science and technology, health, communications, energy sources, agriculture, forestry, water conservancy, zoology construction,

environmental protection, and development of strategic resources, etc., including necessary special development and construction program, clarify the guidelines, strategic target of development, and overall arrangements and major construction projects, etc.. The development and construction program approved according to the prescribed procedures shall be an important basis for investment decision-making. The governments at all levels and the relevant departments shall make efforts to improve government investment benefits and guide social investment, formulate and adjust in time the Catalogue for Guiding Fixed Assets Investment and the Catalogue of Industries for Guiding Foreign Investment, and clarify the investment projects encouraged, restricted and prohibited by the state. They shall also establish a system of release of investment information, releasing in time such information as the control target of the government to the investment, major control policies, investment status of major industries, and development trend, etc., to guide the investment activities of the whole society. A scientific system of industry access shall be established to regulate the standards of environmental protection, safety standards, energy cost and water cost standards, and product technology, quality standard of major industries, so as to prevent repeated low level construction.

3. Coordinating means of macro-control on investment. The government investment scale shall be determined properly according to the requirements of national economic and social development and the need of macro-control to have the state positively guide and effectively control the investment of the whole society. Social investment shall be guided through flexible application of investment subsidy, discount interest, price, interests rate, and taxation, etc. to optimize the industrial structure and regional structure of investment. Credit policies shall be formulated and adjusted according to the circumstances to guide the total amount and direction of the medium and long term loans. Land use system shall be rigorously enforced and regulated to bring into full play the role of land supply to the control and guidance of private investment.
4. Strengthening and improving investment information statistics work. The work of investment statistics shall be strengthened to reform and improve the system of investment statistics, and further accurately and completely reflect the stock of fixed assets of the whole society and the situation of investment operation in time, and establish various information sharing mechanisms to provide scientific basic information for macro-control on investment. System of early warning and prevention of investment risk shall be established to strengthen monitoring and analysis on macro economic and investment operation.

V. Strengthening and improving supervision over investment

1. Establishing and improving the supervision system on government investment. The accountability system of government investment shall be established to

ensure that the departments and entities of project consultation, investment project decision-making, design, construction, and supervision bear corresponding responsibilities. In case any department or entity which fails to abide by the laws and regulations and causes damages to the state, the relevant responsible person shall be subject to administrative and legal liabilities according to law. The government investment balance mechanism shall be improved, the competent investment department, finance department and other relevant departments concerned shall make mutual supervision over the administration of government investment according to their own division of work. The auditing department shall perform duties entirely according to law, and further strengthen auditing and supervision over the projects with the government investment, so as to improve the level of government investment administration and investment benefits. The system of audit on major projects shall be improved, and the system of afterward appraisal on government investment projects shall be established to make supervision over government investment projects all through the process. A social supervision mechanism shall be established for the government investment projects to encourage the general public and news media to conduct supervision over the government investment projects.

2. Establishing and improving an enterprise investment supervision system with coordination and cooperation. The departments of state land and resources, environmental protection, urban planning, quality supervision, bank regulation, securities regulation, foreign exchange administration, industry and commerce administration, and work safety supervision, etc. shall strengthen supervision over the investment activities of enterprises, and shall not handle relevant license formalities for those not in conformity with the laws and regulations and the provisions of state policy. In case anyone does not abide by the relevant laws and regulations during the process of construction, the relevant departments concerned shall order it to correct in time and severely punish it according to law. The competent investment department of the government at various levels shall strengthen supervision over and inspection on the enterprise investment projects during the course and after the construction, for those projects not complying with the industrial policy and standards for industrial access and the projects being constructed without authorization and without going through corresponding approval or permission formalities, the relevant departments shall order it to stop construction, and affix liabilities to the relevant enterprises and personnel. The auditing departments shall make audit supervision over the investment of state-owned enterprises according to law to promote the inflation-proof and increment of the state-owned assets. The system of good faith on enterprise investment shall be established to punish and expose to the open air the provision of false information and in violation of laws and regulations in the declaration and construction of any project, and restrict the investment construction activities within a certain period of time.

3. Strengthening supervision over the investment intermediary service institutions. The various investment intermediary service institutions shall be severed from the departments of government and follow the principle of good faith, strengthen self-discipline, so as to provide intermediary services with high quality and diversity. The various investment intermediary insitutions shall be encouraged to take the form of partnership, stock-limited enterprises and other various forms to make reorganization and restructuring. Trade associations of investment intermediary institutions shall be improved and perfected to set up an industry management system with legal regulation, government supervision and industry self-discipline. Regional blocks and industrial monopoly shall be broken to establish an open, fair and just investment intermediary service market, and intensify the legal liabilities of intermediary service institutions.

4. Improving laws and regulations and making supervision and administration according to law. The relevant laws and regulations relating to investment shall be formulated and perfected to protect the legal rights and interests of investors, and maintain such a market environment in which investment subjects compete against each other in a fair and orderly way, investment elements flow rationally and the market plays a fundamental role in allocating resources, and regulate the investment acts of various investment subjects and investment management activities of the government. The relevant laws and regulations shall be earnestly implemented, and the finance and economic disciplines shall be enforced strictly to block up the loopholes in management, reduce construction costs, and improve investment benefits. Inspections on law enforcement shall be strengthened to cultivate and maintain a standardized construction market order.

Annex: Catalogue of Investment Projects Approved by the Government (2004)

Annex**Catalogue of Investment Projects Approved by the Government (2004)**

July 16, 2004

Brief Introduction:

1. The projects listed in this Catalogue shall refer to the major and restricted fixed assets investment projects invested and constructed by enterprises without using government capital.
2. Except for investment projects that are prohibited by the state laws and regulations and the special provisions of the State Council, if any enterprise invests to construct the projects outside this Catalogue without using the government capital, it shall be subject to recording.
3. The relevant provisions shall be applied by analogy to the examination and approval of projects as specified by the state laws and regulations and the State Council.
4. The Catalogue has made prescription on the power of approval of the government, of which:
 - (1) The projects "approved by the competent investment department of the State Council" as specified in the Catalogue shall be subject to approval by the competent investment department of the State Council together with the competent trade department, of which the major projects shall be subject to the approval of the State Council.
 - (2) The projects "approved by the competent investment department of local government" as prescribed by the Catalogue shall be subject to approval by the competent investment department of local government together with the competent trade departments at the corresponding level. The provincial government may divide the power of approval of the competent investment department of local governments at various level according to the circumstances of the locality and nature of projects, but the power of

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approval shall not be transferred to the lower level competent department in case the Catalogue unambiguously provides that the projects shall be subject to approval by the competent investment department of provincial government.

- (3) Special authorization shall be made to the decision-making right for investment to the large enterprise according to the need of economic development and actual circumstances of different industry.

5. This Catalogue is the 2004 text, which may be adjusted to keep in pace with the change of circumstances.

I. Agriculture, Forestry and Water Conservancy

Agriculture: The projects concerning the opening up of wasteland shall be subject to the approval of the competent investment departments of the provincial governments.

Reservoir: The reservoir projects in the international rivers and trans-province (district, city) rivers shall be subject to the approval of the competent investment department of the State Council, other projects shall be subject to the approval of the competent investment department of local governments.

Other Projects of Water Affairs: The international rivers and projects concerning the allocation and adjustments of trans-province (district, or city) water resources, which need to be coordinated by the Central Government shall be subject to the approval of the competent investment department of the State Council, and other projects shall be subject to the approval of the competent investment department of local government.

II. Energy Sources**1. Electric Power**

Hydropower stations: Projects constructed on the major rivers and projects with the total installed capacity of 250,000 kilowatt or more shall be subject to the approval of the competent investment departments of the State Council, and other projects shall be subject to the approval of the competent investment departments of local governments.

Pumped-storage power stations: shall be subject to the approval of the competent investment department of the State Council.

Thermal power stations: shall be subject to the approval of the competent investment department of the State Council.

Steam Power Plants: among which fire coal projects shall be subject to the approval of the competent investment department of the State Council, and other projects shall be subject to the approval of the competent investment department of local governments.

Wind power stations: The projects with the total installed capacity of 50,000 kilowatt or more shall be subject to the approval of the competent investment department of the State Council, and other projects shall be subject to the approval of the competent investment department of local governments.

Nuclear power stations: shall be subject to the approval of the State Council.

Power grid projects: Power grid projects with the grade of voltage of 330 kv. or more shall be subject to the approval of the competent investment departments of the State Council, other projects shall be approved by the competent investment departments of the local government.

2. Coal.

Coal Mines: The coal development projects within the state planned mining areas shall be subject to the approval of the competent investment department of the State Council, other general coal development projects shall be subject to the approval of the competent investment department of local governments.

Coal liquefactions: Projects with the annual production of 500,000 tons or more shall be subject to the approval of the competent investment department of the State Council, other projects shall be subject to the approval of the competent investment department of local governments.

3. Petroleum and Natural Gas

Crude oil: Projects of new oil field development with the annual production of 100 million tons or more shall be subject to the approval of the competent investment department of the State Council, other projects shall be determined by the enterprises which have the right to prospect oil on their own initiatives, and shall be put on archives at the competent investment department of the State Council.

Natural Gas: The projects with the annual production of 2 billion cubic meters or more shall be subject to the approval of the competent investment department of the State Council, other projects shall be determined by the enterprises which have the right to prospect the natural gas on their own initiatives, and shall be put on archives at the competent investment department of the State Council.

Facilities for Receiving and Storage of Liquefied Petroleum Gas (Excluding the

Projects Matching with the Oil and Gas Fields and Refineries): shall be subject to the approval of the competent investment department of provincial governments.

Facilities for Receiving and Storage of Imported Liquefied Natural Gas (LNG): shall be subject to the approval of the competent investment department of the State Council.

State Crude Oil Storage Facilities: shall be subject to the approval of the competent investment department of the State Council.

Petroleum Pipelines Network (Excluding Oil Field Gathering and Transportation Pipeline Networks): projects of trans-province (district or city) trunk pipe network shall be subject to the approval of the competent investment department of the State Council.

Gas Pipelines Network (Excluding Oil Field Gathering and Transportation Pipeline Network): Trans-province (district or city) projects or projects with the annual gas transportation capacity of 0.5 billion cubic meters or more shall be subject to the approval of the competent investment department of the State Council, other projects shall be subject to the approval of the competent investment department of provincial governments.

III. Transportation

1. Railway.

Newly-built (including Additionally Built) Railways: Trans-province (district and city) projects or projects of 100 kilometers or more shall be subject to the approval of the competent investment department of the State Council, other projects shall be approved separately by the competent trade department of the State Council or the competent investment department of the provincial governments according to the subordinated relations.

2. Highways.

Highways: Projects of trunk lines of national highways, trunk lines of highways for the development of western areas, national speedway networks, and trans-province (district or city) projects shall be subject to the approval of the competent investment department of the State Council, other projects shall be subject to the approval of the competent investment departments of local governments.

Independent Highway Bridges and Tunnels: Trans-boundary, trans-gulf, and trans-big river projects (areas open to navigation) shall be subject to the approval of the competent investment department of the State Council, other projects shall be subject

to the approval of the competent investment department of local governments.

3. Water Carriage

Special Berths Used for Coal, Ore, and Oil and Gas: Newly-built harbors and projects with annual loading and unloading capacity of 2 million tons or more shall be subject to the approval of the competent investment department of the State Council, other projects shall be subject to the approval of the competent investment department of the provincial governments.

Special Wharfs for Container Use: shall be subject to the approval of the competent investment department of the State Council.

Inland River Shipping: Projects of buildings open to navigation with more than one thousand tons shall be subject to the approval of the competent investment department of the State Council, other projects shall be subject to the approval of the competent investment department of the local government.

4. Civil Aviation

Newly-built Airports: shall be subject to the approval of the State Council.

Airports Expanded: Projects with the total investment of 1 billion or more shall be subject to the approval of the competent investment department of the State Council, other projects shall be subject to the approval of the competent trade departments of the State Council or the competent investment departments of local governments according to the subordinate relations.

Expanded Airports Used Jointly by the civilians and armies: shall be subject to the approval of the competent investment department of the State Council together with the relevant departments of the army troops.

IV. Information Industry

Telecommunications: Domestic trunk transmission networks (including broadcast and television network), international telecommunications transmission circuits, international pass, international communications facilities for special telecommunication networks, and other projects of telecommunication infrastructure involving information safety shall be subject to the approval of the competent investment department of the State Council.

Post: Projects of international pass and other projects of post infrastructure facilities involving information safety shall be subject to the approval of the competent investment department of the State Council.

Electronic Information Product Manufacturing: Satellite television receiver and critical components, and product projects of mobile communication system and terminal devices as prescribed specially by the state shall be subject to the approval of the competent investment department of the State Council.

V. Raw Materials

Steel: Iron ore exploitation projects with the proved industry reserve of 50 million tons or more and the projects of iron-smelting, steel-making and steel rolling with newly added production capacity shall be subject to the approval of the competent investment department of the State Council, other iron ore development projects shall be subject to the approval of the competent investment department of the provincial government.

Non-ferrous: Projects of electrolytic aluminum with newly added productive capacity, and project of newly added aluminum, as well as the mine exploitation projects with the total investment of RMB 500 million Yuan or more shall be subject to the approval of the competent investment department of the State Council, other mine exploitation projects shall be subject to the approval of the competent investment department of the provincial government.

Petrochemical: Projects of newly built oil refining and expanded one-time oil refining project, newly built ethylene projects of and ethylene projects rebuilt and expanded with the newly added annual production capacity of 200 thousand tons shall be subject to the approval of the competent investment department of the State Council.

Chemical Materials: Newly built PTA, PX, MDI, TDI projects and projects with the PTA and PX reconstruction capacity exceeding 100 thousand tons for annual production, shall be subject to the approval of the competent investment department of the State Council.

Fertilizer: Project of kalium fertilizer with the annual production of 500 thousand tons or more shall be subject to the approval of the competent investment department of the State Council, other phosphor and kalium projects shall be subject to the approval of the competent investment department of the local government.

Cement: Except for prohibited projects, shall be subject to the approval of the competent investment department of the provincial government.

Rare Earth: projects of mine exploitation, separation of smelting and projects of deep processing of rare earth with the total investment of RMB 0.1 billion Yuan or more shall be subject to the approval of the competent investment department of the State Council, other rare earth deep processing projects shall be subject to the approval of the competent investment department of the provincial governments.

Gold: Projects with the daily mining and selection of gold mines of 500 tons or more shall be subject to the approval of the competent investment department of the State Council, other projects of mining and selection shall be subject to the approval of the competent investment department of the provincial government.

VI. Machinery Manufacture

Automobiles: shall be subject to the special provisions approved by the State Council.

Ship: Projects for the production of newly-built shipbuilding facilities (slipway, boatyard) over 100 thousand tons or more and projects of low speed diesel engine in civil ships shall be subject to the approval of the competent investment department of the State Council.

Urban Rapid Rail Transit: Projects for the building of urban rail vehicles, beaconages, traction and transmission control system shall be subject to the approval of the competent investment department of the State Council.

VII. Light Industry and Tobacco

Paper Pulp: Paper pulp projects with the annual production of 100 thousand tons shall be subject to the approval of the competent investment department of the State Council, paper pulp projects with the annual production of 34 thousand tons up to 100 thousand tons (not including 100 thousand tons) shall be subject to the approval of the competent investment department of the provincial government, the construction of other paper pulp projects shall be prohibited.

Denaturalized Fuel - ethanol: shall be subject to the approval of the competent investment department of the State Council.

Polyester: Projects with the daily production of 300 tons or more shall be subject to the approval of the competent investment department of the State Council.

Salt Manufacturing: shall be subject to the approval of the competent investment department of the State Council.

Sugar: Projects with the daily disposal of sugar materials of 1500 tons or more shall be subject to the approval of the competent investment department of the provincial government, other sugar projects shall be prohibited to construct.

Tobacco: Projects of cigarettes, cellulose acetate for the cigarette use shall be subject to the approval of the competent investment department of the State Council.

VIII. High and New Technology

Civil Aviation and Aerospace: Projects for the manufacture of civil airplane (including helicopters), civil satellite manufacture, construction of ground stations of civil remote sensing satellites shall be subject to the approval of the competent investment department of the State Council.

IX. City Construction

Urban Rapid Trail Transit: shall be subject to the approval of the State Council.

Urban Water Supply: Trans-province (district, city) projects of water diversion with the daily water diverted of 500 thousand tons or more shall be subject to the approval of the competent investment department of the State Council, other urban water supply projects shall be subject to the approval of the competent investment department of the local government.

Urban Road and Bridges: Projects of trans-large river (at the place open to navigation), bridge of major gulfs, and tunnels shall be subject to the approval of the competent investment department of the State Council.

Other Urban Construction Projects: shall be subject to the approval of the competent investment department of the State Council.

X. Public Welfares

Education, Health, Culture, and Radio, Film and Television: Projects for the construction of university city, medical city, and other garden and district construction shall be subject to the approval of the competent investment department of the State Council.

Tourism: Projects of tourism development and resource protection facilities within the areas of major state places of interest, state natural protection areas, and the major cultural relic protection entities of the state with the total investment of RMB 500 million Yuan or more, projects within the world natural and cultural heritage protection areas shall be subject to the approval of the competent investment department of the State Council.

Physical Culture: Projects of F1 racing field shall be subject to the approval of the competent investment department of the State Council.

Entertainment: Project of large theme parks shall be subject to the approval of the State Council.

Other Public Welfare Projects: shall be subject to the approval of the competent trade department of the State Council or the competent investment department of the local

government.

XI. Finance

Projects of printing bank notes, coinage and papers for paper money shall be subject to the approval of the competent investment department of the State Council.

XII. Foreign Investment

The projects in the class of encouragement and permission with the total investment (including capital increase) of 0.1 billion Dollars or more as prescribed in the Catalogue of Industries for Guiding Foreign Investment shall be subject to the approval of the National Development and Reform Commission.

The projects in the restricted class with the total investment (including capital increase) of 50 million Dollars or more as prescribed in the Catalogue of Industries for Guiding Foreign Investment shall be subject to the approval of the National Development and Reform Commission.

The items for the establishment and alteration of foreign funded enterprises, whose investment is above the state prescribed quotas and to whom the investment is restricted and which concerns the quota and license administration; the major matters being altered (including increase and decrease of capital, transfer of shares and incorporation) as prescribed by the contract, articles of association of the large foreign-funded projects and laws, shall be subject to the approval of the Ministry of Commerce. Other foreign-funded projects apart from the aforesaid projects shall be approved by the local governments in accordance with the relevant laws and regulations.

XIII. Overseas Investment

Chinese party's overseas investment projects of resource development with the total investment of 30 million Dollars or more shall be subject to the approval of the National Development and Reform Commission. The Chinese party's overseas investment projects of non-resource category with the amount of foreign exchange used 10 million Dollars or more shall be subject to the approval of the National Development and Reform Commission. Other overseas investment projects apart from the aforesaid projects, and the projects invested by the enterprises under the Central Government shall be put on archives at the National Development and Reform Commission and the Ministry of Commerce; and the approval for the projects invested by other enterprises shall be handled by the local governments according to the relevant laws and regulations. In case a domestic enterprise opens enterprise (excluding the finance enterprise) in a foreign country, it shall be subject to the approval of the Ministry of Commerce.

国务院关于投资体制改革的决定

(国发[2004]20号)

改革开放以来,国家对原有的投资体制进行了一系列改革,打破了传统计划经济体制下高度集中的投资管理模式,初步形成了投资主体多元化、资金来源多渠道、投资方式多样化、项目建设市场化的新格局。但是,现行的投资体制还存在不少问题,特别是企业的投资决策权没有完全落实,市场配置资源的基础性作用尚未得到充分发挥,政府投资决策的科学化、民主化水平需要进一步提高,投资宏观调控和监管的有效性需要增强。为此,国务院决定进一步深化投资体制改革。

一、深化投资体制改革的指导思想和目标

(一)深化投资体制改革的指导思想是:按照完善社会主义市场经济体制的要求,在国家宏观调控下充分发挥市场配置资源的基础性作用,确立企业在投资活动中的主体地位,规范政府投资行为,保护投资者的合法权益,营造有利于各类投资主体公平、有序竞争的市场环境,促进生产要素的合理流动和有效配置,优化投资结构,提高投资效益,推动经济协调发展和社会全面进步。

(二)深化投资体制改革的目标是:改革政府对企业管理制度,按照“谁投资、谁决策、谁收益、谁承担风险”的原则,落实企业投资自主权;合理界定政府投资职能,提高投资决策的科学化、民主化水平,建立投资决策责任追究制度;进一步拓宽项目融资渠道,发展多种融资方式;培育规范的投资中介服务组织,加强行业自律,促进公平竞争;健全投资宏观调控体系,改进调控方式,完善调控手段;加快投资领域的立法进程;加强投资监管,维护规范的投资和建设市场秩序。通过深化改革和扩大开放,最终建立起市场引导投资、企业自主决策、银行独立审贷、融资方式多样、中介服务规范、宏观调控有效的新型投资体制。

二、转变政府管理职能,确立企业的投资主体地位

(一)改革项目审批制度,落实企业投资自主权。彻底改革现行不分投资主体、不分资金来源、不分项目性质,一律按投资规模大小分别由各级政府及有关部门审批的企业投资管理做法。对于企业不使用政府投资建设的项目,一律不再实行审批制,区别不同情况实行核准制和备案制。其中,政府仅对重大项目和限制类项目从维护社会公共利益角度进行核准,其他项目无论规模大小,均改为备案制,项目的市场前景、经济效益、资金来源和产品技术方案等均由企业自主决策、自担风险,并依法办理环境保护、土地使用、资源利用、安全生产、城市规划等许可手续和减免税确认手续。对于企业使用政府补助、转贷、贴息投资建设的项目,

政府只审批资金申请报告。各地区、各部门要相应改进管理办法，规范管理行为，不得以任何名义截留下放给企业的投资决策权利。

(二) 规范政府核准制。要严格限定实行政府核准制的范围，并根据变化的情况适时调整。《政府核准的投资项目目录》(以下简称《目录》)由国务院投资主管部门会同有关部门研究提出，报国务院批准后实施。未经国务院批准，各地区、各部门不得擅自增减《目录》规定的范围。

企业投资建设实行核准制的项目，仅需向政府提交项目申请报告，不再经过批准项目建议书、可行性研究报告和开工报告的程序。政府对企业提交的项目申请报告，主要从维护经济安全、合理开发利用资源、保护生态环境、优化重大布局、保障公共利益、防止出现垄断等方面进行核准。对于外商投资项目，政府还要从市场准入、资本项目管理等方面进行核准。政府有关部门要制定严格规范的核准制度，明确核准的范围、内容、申报程序和办理时限，并向社会公布，提高办事效率，增强透明度。

(三) 健全备案制。对于《目录》以外的企业投资项目，实行备案制，除国家另有规定外，由企业按照属地原则向地方政府投资主管部门备案。备案制的具体实施办法由省级人民政府自行制定。国务院投资主管部门要对备案工作加强指导和监督，防止以备案的名义变相审批。

(四) 扩大大型企业集团的投资决策权。基本建立现代企业制度的特大型企业集团，投资建设《目录》内的项目，可以按项目单独申报核准，也可编制中长期发展规划，规划经国务院或国务院投资主管部门批准后，规划中属于《目录》内的项目不再另行申报核准，只须办理备案手续。企业集团要及时向国务院有关部门报告规划执行和项目建设情况。

(五) 鼓励社会投资。放宽社会资本的投资领域，允许社会资本进入法律法规未禁入的基础设施、公用事业及其他行业和领域。逐步理顺公共产品价格，通过注入资本金、贷款贴息、税收优惠等措施，鼓励和引导社会资本以独资、合资、合作、联营、项目融资等方式，参与经营性的公益事业、基础设施项目建设。对于涉及国家垄断资源开发利用、需要统一规划布局的项目，政府在确定建设规划后，可向社会公开招标选定项目业主。鼓励和支持有条件的各种所有制企业进行境外投资。

(六) 进一步拓宽企业投资项目的融资渠道。允许各类企业以股权融资方式筹集投资资金，逐步建立起多种募集方式相互补充的多层次资本市场。经国务院投资主管部门和证券监管机构批准，选择一些收益稳定的基础设施项目进行试点，通过公开发行股票、可转换债券等方式筹集建设资金。在严格防范风险的前提下，改革企业债券发行管理制度，扩大企业债券发行规模，增加企业债券品种。按照市场化原则改进和完善银行的固定资产贷款审批和相应的风险管理制度，运用银团贷款、融资租赁、项目融资、财务顾问等多种业务方式，支持项目建设。允许各种所有制企业按照有关规定申请使用国外贷款。制定相关法规，组织建立中小企业融资和信用担保体系，鼓励银行和各类合格担保机构对项目融资的担保方式

进行研究创新，采取多种形式增强担保机构资本实力，推动设立中小企业投资公司，建立和完善创业投资机制。规范发展各类投资基金。鼓励和促进保险资金间接投资基础设施和重点建设工程项目。

(七) 规范企业投资行为。各类企业都应严格遵守国土资源、环境保护、安全生产、城市规划等法律法规，严格执行产业政策和行业准入标准，不得投资建设国家禁止发展的项目；应诚信守法，维护公共利益，确保工程质量，提高投资效益。国有和国有控股企业应按照国有资产管理体制改革和现代企业制度的要求，建立和完善国有资产出资人制度、投资风险约束机制、科学民主的投资决策制度和重大投资责任追究制度。严格执行投资项目的法人责任制、资本金制、招标投标制、工程监理制和合同管理制。

三、完善政府投资体制，规范政府投资行为

(一) 合理界定政府投资范围。政府投资主要用于关系国家安全和市场不能有效配置资源的经济和社会领域，包括加强公益性和公共基础设施建设，保护和改善生态环境，促进欠发达地区的经济和社会发展，推进科技进步和高新技术产业化。能够由社会投资建设的项目，尽可能利用社会资金建设。合理划分中央政府与地方政府的投资事权。中央政府投资除本级政权等建设外，主要安排跨地区、跨流域以及对经济和社会发展全局有重大影响的项目。

(二) 健全政府投资项目决策机制。进一步完善和坚持科学的决策规则和程序，提高政府投资项目决策的科学化、民主化水平；政府投资项目一般都要经过符合资质要求的咨询中介机构的评估论证，咨询评估要引入竞争机制，并制定合理的竞争规则；特别重大的项目还应实行专家评议制度；逐步实行政府投资项目公示制度，广泛听取各方面的意见和建议。

(三) 规范政府投资资金管理。编制政府投资的中长期规划和年度计划，统筹安排、合理使用各类政府投资资金，包括预算内投资、各类专项建设基金、统借国外贷款等。政府投资资金按项目安排，根据资金来源、项目性质和调控需要，可分别采取直接投资、资本金注入、投资补助、转贷和贷款贴息等方式。以资本金注入方式投入的，要确定出资人代表。要针对不同的资金类型和资金运用方式，确定相应的管理办法，逐步实现政府投资的决策程序和资金管理的科学化、制度化和规范化。

(四) 简化和规范政府投资项目审批程序，合理划分审批权限。按照项目性质、资金来源和事权划分，合理确定中央政府与地方政府之间、国务院投资主管部门与有关部门之间的项目审批权限。对于政府投资项目，采用直接投资和资本金注入方式的，从投资决策角度只审批项目建议书和可行性研究报告，除特殊情况外不再审批开工报告，同时应严格政府投资项目的初步设计、概算审批工作；采用投资补助、转贷和贷款贴息方式的，只审批资金申请报告。具体的权限划分和审批程序由国务院投资主管部门会同有关方面研究制定，报国务院批准后颁布实施。

(五) 加强政府投资项目管理, 改进建设实施方式。规范政府投资项目的建设标准, 并根据情况变化及时修订完善。按项目建设进度下达投资资金计划。加强政府投资项目的中介服务管理, 对咨询评估、招标代理等中介机构实行资质管理, 提高中介服务质量。对非经营性政府投资项目加快推行“代建制”, 即通过招标等方式, 选择专业化的项目管理单位负责建设实施, 严格控制项目投资、质量和工期, 竣工验收后移交给使用单位。增强投资风险意识, 建立和完善政府投资项目的风险管理机制。

(六) 引入市场机制, 充分发挥政府投资的效益。各级政府要创造条件, 利用特许经营、投资补助等多种方式, 吸引社会资本参与有合理回报和一定投资回收能力的公益事业和公共基础设施项目建设。对于具有垄断性的项目, 试行特许经营, 通过业主招标制度, 开展公平竞争, 保护公众利益。已经建成的政府投资项目, 具备条件的经过批准可以依法转让产权或经营权, 以回收的资金滚动投资于社会公益等各类基础设施建设。

四、加强和改善投资的宏观调控

(一) 完善投资宏观调控体系。国家发展和改革委员会要在国务院领导下会同有关部门, 按照职责分工, 密切配合、相互协作、有效运转、依法监督, 调控全社会的投资活动, 保持合理投资规模, 优化投资结构, 提高投资效益, 促进国民经济持续快速协调健康发展和社会全面进步。

(二) 改进投资宏观调控方式。综合运用经济的、法律和必要的行政手段, 对全社会投资进行以间接调控方式为主的有效调控。国务院有关部门要依据国民经济和社会发展中长期规划, 编制教育、科技、卫生、交通、能源、农业、林业、水利、生态建设、环境保护、战略资源开发等重要领域的发展建设规划, 包括必要的专项发展建设规划, 明确发展的指导思想、战略目标、总体布局和主要建设项目等。按照规定程序批准的发展建设规划是投资决策的重要依据。各级政府及其有关部门要努力提高政府投资效益, 引导社会投资。制定并适时调整国家固定资产投资指导目录、外商投资产业指导目录, 明确国家鼓励、限制和禁止投资的项目。建立投资信息发布制度, 及时发布政府对投资的调控目标、主要调控政策、重点行业投资状况和发展趋势等信息, 引导全社会投资活动。建立科学的行业准入制度, 规范重点行业的环保标准、安全标准、能耗水耗标准和产品技术、质量标准, 防止低水平重复建设。

(三) 协调投资宏观调控手段。根据国民经济和社会发展要求以及宏观调控需要, 合理确定政府投资规模, 保持国家对全社会投资的积极引导和有效调控。灵活运用投资补助、贴息、价格、利率、税收等多种手段, 引导社会投资, 优化投资的产业结构和地区结构。适时制定和调整信贷政策, 引导中长期贷款的总量和投向。严格和规范土地使用制度, 充分发挥土地供应对社会投资的调控和引导作用。

(四) 加强和改进投资信息、统计工作。加强投资统计工作, 改革和完善投资统计制度, 进一步及时、准确、全面地反映全社会固定资产存量和投资的运行态势, 并建立各类信息共享机制, 为投资宏观调控提供科学依据。建立投资风险预警和

防范体系，加强对宏观经济和投资运行的监测分析。

五、加强和改进投资的监督管理

(一) 建立和完善政府投资监管体系。建立政府投资责任追究制度，工程咨询、投资项目决策、设计、施工、监理等部门和单位，都应有相应的责任约束，对不遵守法律法规给国家造成重大损失的，要依法追究有关责任人的行政和法律责任。完善政府投资制衡机制，投资主管部门、财政主管部门以及有关部门，要依据职能分工，对政府投资的管理进行相互监督。审计机关要依法全面履行职责，进一步加强对政府投资项目的审计监督，提高政府投资管理水平和投资效益。完善重大项目稽查制度，建立政府投资项目后评价制度，对政府投资项目进行全过程监管。建立政府投资项目的社会监督机制，鼓励公众和新闻媒体对政府投资项目进行监督。

(二) 建立健全协同配合的企业投资监管体系。国土资源、环境保护、城市规划、质量监督、银行监管、证券监管、外汇管理、工商管理、安全生产监管等部门，要依法加强对企业投资活动的监管，凡不符合法律法规和国家政策规定的，不得办理相关许可手续。在建设过程中不遵守有关法律法规的，有关部门要责令其及时改正，并依法严肃处理。各级政府投资主管部门要加强对企业投资项目的事中和事后监督检查，对于不符合产业政策和行业准入标准的项目，以及不按规定履行相应核准或许可手续而擅自开工建设的项目，要责令其停止建设，并依法追究有关企业和人员的责任。审计机关依法对国有企业的投资进行审计监督，促进国有资产保值增值。建立企业投资诚信制度，对于在项目申报和建设过程中提供虚假信息、违反法律法规的，要予以惩处，并公开披露，在一定时间内限制其投资建设活动。

(三) 加强对投资中介服务机构的监管。各类投资中介机构均须与政府部门脱钩，坚持诚信原则，加强自我约束，为投资者提供高质量、多样化的中介服务。鼓励各种投资中介机构采取合伙制、股份制等多种形式改组改造。健全和完善投资中介服务机构的行业协会，确立法律规范、政府监督、行业自律的行业管理体制。打破地区封锁和行业垄断，建立公开、公平、公正的投资中介服务市场，强化投资中介服务机构的法律责任。

(四) 完善法律法规，依法监督管理。建立健全与投资有关的法律法规，依法保护投资者的合法权益，维护投资主体公平、有序竞争，投资要素合理流动、市场发挥配置资源的基础性作用的市场环境，规范各类投资主体的投资行为和政府的投资管理活动。认真贯彻实施有关法律法规，严格财经纪律，堵塞管理漏洞，降低建设成本，提高投资效益。加强执法检查，培育和维护规范的建设市场秩序。

附件：政府核准的投资项目目录（2004 年本）

附件

政府核准的投资项目目录(2004 年本)

简要说明:

(一)本目录所列项目,是指企业不使用政府性资金投资建设的重大和限制类固定资产投资项目。

(二)企业不使用政府性资金投资建设本目录以外的项目,除国家法律法规和国务院专门规定禁止投资的项目以外,实行备案管理。

(三)国家法律法规和国务院有专门规定的项目的审批或核准,按有关规定执行。

(四)本目录对政府核准权限作出了规定。其中:

1.目录规定“由国务院投资主管部门核准”的项目,由国务院投资主管部门会同行业主管部门核准,其中重要项目报国务院核准。

2.目录规定“由地方政府投资主管部门核准”的项目,由地方政府投资主管部门会同同级行业主管部门核准。省级政府可根据当地情况和项目性质,具体划分各级地方政府投资主管部门的核准权限,但目录明确规定“由省级政府投资主管部门核准”的,其核准权限不得下放。

3.根据促进经济发展的需要和不同行业的实际情况,可对特大型企业的投资决策权限特别授权。

(五)本目录为 2004 年本。根据情况变化,将适时调整。

一、农林水利

农业:涉及开荒的项目由省级政府投资主管部门核准。

水库:国际河流和跨省(区、市)河流上的水库项目由国务院投资主管部门核准,其余项目由地方政府投资主管部门核准。

其他水事工程:需中央政府协调的国际河流、涉及跨省(区、市)水资源配置调整的项目由国务院投资主管部门核准,其余项目由地方政府投资主管部门核准。

二、能源

(一) 电力。

水电站：在主要河流上建设的项目和总装机容量 25 万千瓦及以上项目由国务院投资主管部门核准，其余项目由地方政府投资主管部门核准。

抽水蓄能电站：由国务院投资主管部门核准。

火电站：由国务院投资主管部门核准。

热电站：燃煤项目由国务院投资主管部门核准，其余项目由地方政府投资主管部门核准。

风电站：总装机容量 5 万千瓦及以上项目由国务院投资主管部门核准，其余项目由地方政府投资主管部门核准。

核电站：由国务院核准。

电网工程：330 千伏及以上电压等级的电网工程由国务院投资主管部门核准，其余项目由地方政府投资主管部门核准。

(二) 煤炭。

煤矿：国家规划矿区内的煤炭开发项目由国务院投资主管部门核准，其余一般煤炭开发项目由地方政府投资主管部门核准。

煤炭液化：年产 50 万吨及以上项目由国务院投资主管部门核准，其他项目由地方政府投资主管部门核准。

(三) 石油、天然气。

原油：年产 100 万吨及以上的新油田开发项目由国务院投资主管部门核准，其他项目由具有石油开采权的企业自行决定，报国务院投资主管部门备案。

天然气：年产 20 亿立方米及以上新气田开发项目由国务院投资主管部门核准，其他项目由具有天然气开采权的企业自行决定，报国务院投资主管部门备案。

液化石油气接收、存储设施（不含油气田、炼油厂的配套项目）：由省级政府投资主管部门核准。

进口液化天然气接收、储运设施：由国务院投资主管部门核准。

国家原油存储设施：由国务院投资主管部门核准。

输油管网（不含油田集输管网）：跨省（区、市）干线管网项目由国务院投资主

管部门核准。

输气管网（不含油气田集输管网）：跨省（区、市）或年输气能力5亿立方米及以上项目由国务院投资主管部门核准，其余项目由省级政府投资主管部门核准。

三、交通运输

（一）铁道。

新建（含增建）铁路：跨省（区、市）或100公里及以上项目由国务院投资主管部门核准，其余项目按隶属关系分别由国务院行业主管部门或省级政府投资主管部门核准。

（二）公路。

公路：国道主干线、西部开发公路干线、国家高速公路网、跨省（区、市）的项目由国务院投资主管部门核准，其余项目由地方政府投资主管部门核准。

独立公路桥梁、隧道：跨境、跨海湾、跨大江大河（通航段）的项目由国务院投资主管部门核准，其余项目由地方政府投资主管部门核准。

（三）水运。

煤炭、矿石、油气专用泊位：新建港区和年吞吐能力200万吨及以上项目由国务院投资主管部门核准，其余项目由省级政府投资主管部门核准。

集装箱专用码头：由国务院投资主管部门核准。

内河航运：千吨级以上通航建筑物项目由国务院投资主管部门核准，其余项目由地方政府投资主管部门核准。

（四）民航。

新建机场：由国务院核准。

扩建机场：总投资10亿元及以上项目由国务院投资主管部门核准，其余项目按隶属关系由国务院行业主管部门或地方政府投资主管部门核准。

扩建军民合用机场：由国务院投资主管部门会同军队有关部门核准。

四、信息产业

电信：国内干线传输网（含广播电视网）、国际电信传输电路、国际关口站、专用电信网的国际通信设施及其他涉及信息安全的电信基础设施项目由国务院投

资主管部门核准。

邮政：国际关口站及其他涉及信息安全的邮政基础设施项目由国务院投资主管部门核准。

电子信息产品制造：卫星电视接收机及关键件、国家特殊规定的移动通信系统及终端等生产项目由国务院投资主管部门核准。

五、原材料

钢铁：已探明工业储量 5000 万吨及以上规模的铁矿开发项目和新增生产能力的炼铁、炼钢、轧钢项目由国务院投资主管部门核准，其他铁矿开发项目由省级政府投资主管部门核准。

有色：新增生产能力的电解铝项目、新建氧化铝项目和总投资 5 亿元及以上的矿山开发项目由国务院投资主管部门核准，其他矿山开发项目由省级政府投资主管部门核准。

石化：新建炼油及扩建一次炼油项目、新建乙烯及改扩建新增能力超过年产 20 万吨乙烯项目，由国务院投资主管部门核准。

化工原料：新建 PTA、PX、MDI、TDI 项目，以及 PTA、PX 改造能力超过年产 10 万吨的项目，由国务院投资主管部门核准。

化肥：年产 50 万吨及以上钾矿肥项目由国务院投资主管部门核准，其他磷、钾矿肥项目由地方政府投资主管部门核准。

水泥：除禁止类项目外，由省级政府投资主管部门核准。

稀土：矿山开发、冶炼分离和总投资 1 亿元及以上稀土深加工项目由国务院投资主管部门核准，其余稀土深加工项目由省级政府投资主管部门核准。黄金：日采选矿石 500 吨及以上项目由国务院投资主管部门核准，其他采选矿项目由省级政府投资主管部门核准。

六、机械制造

汽车：按照国务院批准的专项规定执行。船舶：新建 10 万吨级以上造船设施（船台、船坞）和民用船舶中、低速柴油机生产项目由国务院投资主管部门核准。

城市轨道交通：城市轨道交通车辆、信号系统和牵引传动控制系统制造项目由国务院投资主管部门核准。

七、轻工烟草

纸浆：年产 10 万吨及以上纸浆项目由国务院投资主管部门核准，年产 3.4（含）万吨——10（不含）万吨纸浆项目由省级政府投资主管部门核准，其他纸浆项目禁止建设。

变性燃料乙醇：由国务院投资主管部门核准。聚酯：日产 300 吨及以上项目由国务院投资主管部门核准。

制盐：由国务院投资主管部门核准。糖：日处理糖料 1500 吨及以上项目由省级政府投资主管部门核准，其他糖料项目禁止建设。烟草：卷烟、烟用二醋酸纤维素及丝束项目由国务院投资主管部门核准。

八、高新技术

民用航空航天：民用飞机（含直升机）制造、民用卫星制造、民用遥感卫星地面站建设项目由国务院投资主管部门核准。

九、城建

城市快速轨道交通：由国务院核准。城市供水：跨省（区、市）日调水 50 万吨及以上项目由国务院投资主管部门核准，其他城市供水项目由地方政府投资主管部门核准。

城市道路桥梁：跨越大江大河（通航段）、重要海湾的桥梁、隧道项目由国务院投资主管部门核准。其他城建项目：由地方政府投资主管部门核准。

十、社会事业

教育、卫生、文化、广播电视：大学城、医学城及其他园区性建设项目由国务院投资主管部门核准。旅游：国家重点风景名胜区、自然保护区、国家重点文物保护单位区域内总投资 5000 万元及以上旅游开发和资源保护设施，世界自然、文化遗产保护区内总投资 3000 万元及以上项目由国务院投资主管部门核准。体育：F1 赛车场由国务院投资主管部门核准。娱乐：大型主题公园由国务院核准。其他社会事业项目：按隶属关系由国务院行业主管部门或地方政府投资主管部门核准。

十一、金融

印钞、造币、钞票纸项目由国务院投资主管部门核准。

十二、外商投资

《外商投资产业指导目录》中总投资（包括增资）1 亿美元及以上鼓励类、允许类项目由国家发展和改革委员会核准。

《外商投资产业指导目录》中总投资（包括增资）5000万美元及以上限制类项目由国家发展和改革委员会核准。

国家规定的限额以上、限制投资和涉及配额、许可证管理的外商投资企业的设立及其变更事项；大型外商投资项目的合同、章程及法律特别规定的重大变更（增资减资、转股、合并）事项，由商务部核准。上述项目之外的外商投资项目由地方政府按照有关法规办理核准。

十三、境外投资

中方投资3000万美元及以上资源开发类境外投资项目由国家发展和改革委员会核准。中方投资用汇额1000万美元及以上的非资源类境外投资项目由国家发展和改革委员会核准。上述项目之外的境外投资项目，中央管理企业投资的项目报国家发展和改革委员会、商务部备案；其他企业投资的项目由地方政府按照有关法规办理核准。国内企业对外投资开办企业（金融企业除外）由商务部核准。