

China speeds up drafting of property regulation

(Xinhua)

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BEIJING - China is accelerating the drafting of a property registration regulation originally scheduled to be issued by June, the Ministry of Land and Resources (MLR) said on Wednesday.
An anonymous MLR source told Xinhua that the ministry has conducted research and solicited opinions from experts and other central government departments, and that work is going smoothly.
The source said formulation of the regulation needed a lot of efforts but did not reveal when it would be completed.
The State Council designated the MLR to lead a number of ministerial departments to draft the regulation, which is widely expected to curb speculation and graft in the real estate market.



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