

# LEGAL NEWSLETTER

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## MAIN CONTENTS

### I. REMARKABLE REGULATIONS

1. Tax invoice: Re-scheduling the application of e-invoices for 01 July 2022.
2. Decree 132/2020/ND-CP on tax administration with regard to enterprises conducting associated transactions.
3. Guidance on some articles of the Law on Tax Administration 2019.
4. Novelties on sanctioning administrative violations in terms of taxes and invoices.

### II. ARTICLE

How to evade “the state of being innocent but having evidence against oneself”?

### III. GOOD READINGS FOR YOU

1. Proposing suspension of new licensing for Condotel projects.
2. Apartments cannot be used as hourly rental service.

### IV. LEGAL GUIDANCE'S

1. Personal income tax policy for income from capital investment.
2. Family circumstance deduction policy for foreign taxpayers.
3. Processing land use fee refund dossiers.

## V. NEWLY ISSUED LEGAL DOCUMENTS IN OCTOBER

### I. REMARKABLE REGULATIONS

#### 1. Tax invoice: Re-scheduling the application of e-invoices for 01 July 2022

On 19 October 2020, the Government issued Decree 123/2020/ND-CP ("Decree 123/2020") regulating the management and use of invoices for the sale of goods and service provision when carrying out the procedures related to taxes, fee and charge collection and related regulations. Decree 123 replaces Decree 51/2010/ND-CP, Decree No. 04/2014/ND-CP amending and supplementing Decree 51/2010/ND-CP and Decree No. 119/2018/ND-CP.

Decree 123 has the following notable changes:

##### 1.1. Expand the subjects of application

The subjects of application according to Article 2 of Decree 123 are expanded as follows:

- Organizations and individuals selling goods or providing services include:
  - ✓ Enterprises established and operating under Vietnamese laws; branches and representative offices of foreign enterprises operating in Vietnam.
  - ✓ Cooperatives and cooperative unions.
  - ✓ Business households, individuals and cooperative groups.
  - ✓ Public non-business units engaged in selling goods or providing services.
  - ✓ Organizations other than enterprises that conduct business activities.
- Organizations and individuals purchasing goods and services.
- Tax, charge and fee- collecting organizations.
- Tax, charge and fee payers.
- Personal income tax- withholding organizations.
- Invoice and economic document- printing organizations; organizations providing software to print economic documents; organizations providing electronic invoice and economic document services.
- Tax agencies, including the General Department of Taxation, Departments of Taxation and District Tax Departments (including regional Tax Departments).
- Customs agencies, including the General Department of Vietnam Customs, Customs Departments, Post-Clearance Audit Department and Customs Branches.
- Organizations and individuals involved in the management and use of invoices and economic documents.

## 1.2. Eight principles of issuing, managing and using invoices and economic documents

According to Article 4 of Decree 123, the issuance, management and use of invoices and economic documents must comply with the following 8 principles:

- (1) When selling goods or providing services, the seller must issue an invoice to the buyer and fill in all details as prescribed.
- (2) When withholding personal income tax, or collecting taxes, fees and charges, the organization withholding tax or collecting taxes, fees and charges must issue economic documents or receipts evidencing the same to people whose incomes are subject to tax-withholding, or payers of such tax, charge and fee, and must fill in all details as prescribed. In case of using electronic receipts, the standardized data format provided by the tax agency must be used. In case an individual authorizes to make tax finalization, personal income tax withholding documents will not be issued.
  - ✓ For individuals who do not sign labor contracts or sign labor contracts under 03 months, the income-payers may choose to issue a tax withholding document for each time of tax withholding or issue one tax withholding document for the whole tax withholding period.
  - ✓ For individuals who sign labor contracts of 03 months or more, the income-payers will issue only one tax withholding document in one taxation period.
- (3) Before using an invoice or receipt, enterprises, economic organizations, other organizations, business households or individuals, tax, fee and charge collecting organizations must register the use of such invoice or receipt with tax agencies or notify of their issuance. For invoices and receipts printed on order by a tax agency, such tax agency must notify the issuance as prescribed.
- (4) During the use of invoices and receipts, business organizations, households and individuals must report the use of invoices bought from tax agencies, and report the use of receipts printed on order, self-printed or bought from tax agencies.
- (5) The registration, management and use of e-invoices and e-economic documents must comply with the laws on electronic transactions, accounting, taxation and tax administration, and Decree 123.
- (6) Data of invoices or economic documents issued for the sale of goods or provision of services, data of economic documents issued for tax payment, tax withholding and payment of taxes, charges and fees will be collected to

build a database serving tax administration and provide invoice or document information for related organizations or individuals.

- (7) Goods sellers and service providers who are enterprises, economic organizations or other organizations may authorize a third party to issue e-invoices for the sale of goods and provision of services.
- (8) The charge or fee-collecting organization may authorize a third party to issue charge or fee receipts.

### **1.3. Seven prohibited acts in terms of invoices and economic documents**

According to Article 5 of Decree 123, the prohibited acts in the field of invoices and documents include:

Prohibited acts in respect of tax agencies:

- (1) Causing nuisances or difficulties to organizations and individuals coming to buy invoices and economic documents.
- (2) Having acts of covering up and colluding with organizations or individuals to use unlawful invoices and economic documents.
- (3) Receiving bribes when inspecting and checking invoices.

The acts which are inspected and checked in terms of invoices, and use of illegal invoices or economic documents:

- (1) Committing fraudulent acts such as use of unlawful invoices, or unlawful use of invoices.
- (2) Obstructing tax officers from performing their official duties; particularly, the acts causing damage to the health and dignity of tax officers while they inspect and check invoices and economic documents.
- (3) Illegally accessing, falsifying or destroying information systems on invoices and economic documents.
- (4) Bribing or committing other acts related to invoices and economic documents for illegal purposes.

### **1.4. Conversion of e-invoices and e-economic documents into paper invoices and economic documents**

- A lawful e-invoice or e-economic document may be converted into a paper one when there arises a request from economic or financial operations or at the request of tax administration agencies, audit, inspection, examination, and investigation agencies and in accordance with the law on inspection, examination and investigation.
- Contents of an e-invoice or e-economic document must match with those of a paper invoice or economic document which is converted from such e-invoice or e-economic document.

- If an e-invoice or e-economic document is converted into a paper one, the paper invoice or economic document will only be retained for entries and monitoring purposes in accordance with the laws on accounting and electronic transactions, and will not be valid for use in transactions or payments, except for invoices created from cash registers with network connection to the tax agency.

### 1.5. Types of invoices and economic documents

<b>Invoices</b> <i>(according to Article 8 of Decree 123)</i>	<b>Economic documents</b> <i>(according to Article 30 of Decree 123)</i>
<ul style="list-style-type: none"> <li>▪ Value-added tax invoice.</li> <li>▪ Sales invoice.</li> <li>▪ Public asset sales e-invoices.</li> <li>▪ National reserve commodity sales e-invoices.</li> <li>▪ Other types of invoices, including: Stamps, tickets and cards; Air freight receipts; international freight vouchers; receipts of banking service charges (except for value-added tax invoices of which the forms and contents comply with international practices and relevant laws).</li> <li>▪ Economic documents which are printed, issued, used and managed like invoices, including stock out-cum-internal transportation slips and stock out-cum-consignment slips.</li> </ul>	<p>Economic documents in the field of tax, charge and fee administration of tax agencies:</p> <ul style="list-style-type: none"> <li>▪ Personal income tax withholding documents.</li> <li>▪ Receipts include: Tax, charge and fee receipts without pre-printed face values; Tax, charge and fee receipts with pre-printed face values; Tax, charge and fee receipts.</li> <li>▪ Other economic documents.</li> </ul>

### 1.6. Invoice and economic document creation time

<b>Invoice creation time</b> <i>(according to Article 9 of Decree 123)</i>	<b>Economic document creation time</b> <i>(according to Article 31 of Decree 123)</i>
<ul style="list-style-type: none"> <li>▪ For the sale of goods (including the sale of state properties, properties confiscated and expropriated to the state fund and the sale of national reserve commodities): the time of creating an invoice is when the right to own or use such goods is transferred to the buyer, regardless of whether the invoiced amount is paid or not.</li> <li>▪ For service provision: the time of creating an invoice will be the time of</li> </ul>	<p>At the time of withholding personal income tax or collecting tax, charges and fees, organizations withholding personal income tax or collecting tax, charges and fees must issue economic documents or receipts to the persons having incomes subject to tax withholding or payers of taxes, fees and charges.</p>

<p>completion of services, regardless of whether the invoiced amount is paid or not.</p> <ul style="list-style-type: none"> <li>▪ In case service provider collects service charges before or during the service, the issuance date of an invoice is the date of collecting charges (excluding the cases where deposits or advances are collected to ensure the performance of contracts on providing the following services: Accounting, audit, financial and tax consultancy; price evaluation; technical survey and design; supervision and consultancy; and formulation of a construction investment project).</li> <li>▪ In case goods or services must be delivered in separate items or stages, an invoice must be created for each delivery in respect of the volume and value of delivered goods or services.</li> </ul> <p>In addition, Article 9 of Decree 123 also stipulates the time of issuing an invoice for specific cases as follows: provision of direct support services for air transport, supply of aviation fuel; telecommunication services, information technology; real estate business, infrastructure construction, house construction for sale and transfer; construction and installation activities; commercial retail business, food services operating under the model of accounting for business activities at the head office, ...</p>	
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**1.7. Subjects eligible for exemption from service fees of e-invoices coded by a tax agency**

Article 14.1 of Decree 123 provides that subjects using an e-invoice with the tax agency's code are exempted from service fees for 12 months from the first time of using e-invoices, including:

- Small- and medium-sized enterprises, cooperatives, and business households and individuals that operate in localities with difficult socio-economic conditions or extremely difficult socio-economic conditions.

Localities with difficult socio-economic conditions or extremely difficult socio-economic conditions are specified in the List of geographical areas eligible for investment incentives issued together with Decree No. 118/2015/ND-CP.

- Other small- and medium-sized enterprises that are recommended to the Ministry of Finance by the People’s Committees of centralized provinces and cities, except those operating in economic zones, industrial parks or hi-tech zones.

### **1.8. Mandatory time to use e-invoices**

According to Articles 59 and 60 of Decree 123, the mandatory time to use e-invoices is specified as follows:

- Form 01 July 2022.
- For enterprises and economic organizations:
  - ✓ Enterprises and economic organizations that have announced the issuance of printed-on-order invoices, self-printed invoices, e-invoices without the tax agency’s code or have registered the use of e-invoices with the tax agency’s code before 19 October 2020 may continue to use existing invoices to the end of 30 June 2022.
  - ✓ If, from 19 October 2020 to 30 June 2022, the tax authority notifies businesses to switch into using e-invoices under Decree 123/2020 or Decree 119/2018/ND –CP, and businesses do not have sufficient information technology infrastructure and continue to use invoices in the said forms, businesses must send invoice data to the tax authority using Form No. 03 / DL-HDDT Appendix IA issued together with Decree 123, and at the same time submit value added tax declaration forms.
- For newly established businesses (from 19 October 2020 to the end of 30 June 2022):
  - ✓ If the tax agency requires businesses to use e-invoices in accordance with Decree 123, these businesses will follow the tax agency’s instructions.
  - ✓ If businesses do not have sufficient information technology infrastructure and continue to use paper invoices (self-printed/ordered invoices), they must send invoice data to the tax authority using form No. 03/DL-HDDT Appendix IA issued under Decree 123 with the submission of value added tax returns.

### **1.9. Stop using e-invoices**

Enterprises, economic organizations, other organizations, business households and individuals must suspend the use of e-invoices in the following cases:

- Tax codes cease to be effective.

- The tax agency performs verifications and notifies that enterprises are not operating at the registered addresses.
- Notifying the competent state agency of a business suspension.
- The tax agency requests enterprises to stop using e-invoices for the purpose of enforcing payment of tax debts.
- Using e-invoices to sell smuggled goods, prohibited goods, counterfeit goods, and goods infringing intellectual property rights, which are detected and notified to the tax agency by functional agencies.
- Creating e-invoices for the purpose of selling goods or providing services which do not exist to appropriate money of organizations and individuals, which are detected and notified by functional agencies to the tax agency.
- The business registration agency or competent state agency requests enterprises to suspend their conditional business lines when the enterprises do not meet business conditions as specified in the laws.

Based on the inspection and examination results, if the tax agency determines that enterprises are set up for the purpose of trading, using unlawful e-invoices or unlawfully using e-invoices to evade tax, the tax agency may issue a decision on suspending the use of e-invoices; such enterprises will be handled in accordance with law.

## **2. Decree 132/2020/ND-CP on tax administration with regard to enterprises conducting associated transactions**

On 05 November 2020, the Government issued Decree 132/2020/ND-CP ("**Decree 132**") on tax administration with regard to enterprises conducting associated transactions. Decree 132 will take effect from 20 December 2020 and be applicable from the 2020 corporate income taxation period, at the same time replace Decree 20/2017/ND-CP, Decree 68/2020/ND-CP amending Decree 20/2017/ND-CP ("**Decree 20/2017**").

Decree 132 features some notable amendments and supplements as follows:

### **2.1. Specific regulations on the governing scope of associated transactions**

Pursuant to Article 1.1 of Decree 132, the governing scope of associated transactions includes:

- Purchase, sale, exchange, lease, rent, free-of-charge borrowing and lending, delivery and transfer of goods and provision of services.
- Borrowing, lending, financial service, financial security and other financial instruments.
- Purchase, sale, exchange, lease and rent, free-of-charge borrowing and lending, delivery and transfer of tangible assets, intangible assets and agreement on purchase, sale or common use of resources such as assets, capital, employees and sharing of costs between related parties.



- Business transactions involving goods and services whose prices are controlled by the Government in accordance with the price law are not within the scope of Decree 132.

## **2.2. Not recognizing associated transactions that fail to comply with the arm's length principle**

Accordingly, Article 3 of Decree 132 stipulates the principles of application for associated transactions as follows:

- Taxpayers having associated transactions must eliminate the factors that cause reductions in tax obligations due to the impact of association relationships in order to declare and determine tax obligations for such transactions, which should be equivalent to those for arm's length transactions under the same conditions.
- Tax agencies will manage, examine and inspect the prices of associated transactions on the arm's-length and substance-over-form principles corresponding to the value generated from the nature of such transactions, business and production activities, and **not recognize the associated transactions that fail to comply with the arm's length principle** and reduce tax obligations of enterprises to the state budget, and adjust prices of these transactions in order to correctly determine tax obligations in accordance with Decree 132.

## **2.3. Adding the cases where enterprises have associated relationship**

In addition to the cases where enterprises have associated relationship under Decree 20/2017, Article 5.2 of Decree 132 adds a number of cases where enterprises are identified as having associated relationship, such as:

- Enterprises conduct transactions to transfer or receive the transfer of at least 25% of the equity of enterprises in the taxation period.
- Enterprises conduct transactions of borrowing or lending at least 10% of the equity at the time of transactions in the taxation period with the manager or controller of an enterprise, which are determined to be associated transactions.
- Two enterprises are managed or controlled in terms of their personnel, finance and business activities by individuals who have one of the following relationships with the other: stepfather, stepmother, mother-in-law or father-in-law; stepchild of husband or wife, daughter-in-law, son-in-law.

## **2.4. Interest expense threshold of 30% instead of 20%**

According to Article 16.3 of Decree 132, total loan interest expenses that are deducted when determining the income subject to CIT of an enterprise with associated transactions are as follows:

- The total loan interest expenses after deducting deposit interests and interests arising from lending in the period to be deducted from income subject to CIT must not exceed 30% of total net profit generated from business activities in a period plus loan interest expenses after deducting deposit interests and interests arising from lending in the relevant period, plus depreciation costs arising in that period.
- The part of loan interest expenses that has not been deducted will be carried forward to the next taxation period in 05 years, from the year immediately following the year when the non-deducted loan interest expenses arise.
- The interest expense threshold of 30% will not be applied to the loans of taxpayers as credit institutions under the Law on Credit Institutions; insurance business organizations under the Law on Insurance Business; official development assistance loans (ODA), concessional loans of the Government that are provided by way of borrowing from foreign countries and re-lending to enterprises; loans for implementing national target programs (new rural development and sustainable poverty reduction programs); loans for investing in programs, social welfare projects of the State (such as houses for resettlement, houses for laborers and students, social houses and other public social welfare projects).
- The taxpayer will declare the ratio of loan interest expense arising in the taxation period according to Appendix I attached to Decree 132.

## 2.5. Taxpayers' obligation to submit country-by-country profit report

Pursuant to Article 18.5 of Decree 132, taxpayers are obliged to submit country-by-country profit reports as follows:

- *Submit country-by-country profit reports when the parent company is located in Vietnam:* If the taxpayer is an ultimate parent company in Vietnam and generating at least eighteen trillion (18,000) Vietnamese dong in global consolidated revenue, it will prepare a country-by-country profit report in the associated transaction price determination dossier. The time limit for submission of the report to the tax agency is 12 months after the end of a fiscal year of the ultimate parent company. *(Previously, it was required to submit country-by-country profit reports at the same time as tax finalization declaration)*
- *Submit country-by-country profit reports when the parent company is located overseas:*
  - ✓ If a taxpayer in Vietnam has an oversea ultimate parent company, and its ultimate parent company is required to prepare its country-by-country profit report according to regulations of the home country, it

must submit country-by-country profit reports to the tax agency in the following cases:

- The country or territory where an ultimate parent company is located has an international tax agreement with Vietnam but there is no agreement between competent authorities at the deadline for submission of a report.
- The country or territory where an ultimate parent company is located has an agreement with competent authorities in Vietnam but its automatic information exchange mechanism has been suspended or a country-by-country profit report cannot be provided automatically to Vietnam.
- If a multinational group has more than 01 taxpayer in Vietnam and its overseas ultimate parent company have a written notice of appointing one of the taxpayers in Vietnam to submit its country-by-country profit report, the appointed taxpayer will submit it to the tax agency.
- ✓ If the taxpayer's overseas ultimate parent company must submit the country-by-country profit report according to regulations of its home country, the tax agency will implement the automatic information exchange according to commitments in the international agreement on taxes.
- ✓ If the taxpayer's ultimate parent company is not required to submit the country-by-country profit report according to regulations of its home country, the taxpayer will proceed in accordance with international tax treaties.

## **2.6. Supplementing the cases where enterprises are exempted from preparing price determination dossier of associated transactions**

According to Article 19.1 of Decree 132, a taxpayer will be exempted from preparing dossiers for determination of associated transaction prices if it simultaneously satisfies the following 03 conditions:

- (i) Only conduct transactions with affiliated parties which are corporate income tax payers in Vietnam;
- (ii) Apply the same corporate income tax rate as the taxpayer; and
- (iii) Neither party is entitled to corporate income tax incentives in the taxation period.

### 3. Guidance on some articles of the Law on Tax Administration 2019

On 19 October 2020, the Government issued Decree 126/2020/ND-CP (“**Decree 126**”) detailing a number of articles of the Law on Tax Administration No. 38/2019/QH14 regulating the management of taxes and other revenues belonging to the state budget.

#### 3.1. Tax administration for taxpayers during suspension of business or activities

According to Article 4 of Decree 126, the taxpayer will notify the suspension of business or activities as follows:

- **In case of tax payment during suspension of business or activities:**
  - ✓ Taxpayers are not required to file tax returns, unless taxpayers suspend their business or activities for the calendar or fiscal non-entire month, quarter, year, they still have to submit monthly, quarterly tax returns; yearly tax finalization dossier.
  - ✓ Business households and individuals, that pay flat tax, suspend their business or operations, will have their tax obligations re-determined by the tax authority.
  - ✓ Taxpayers are not allowed to use invoices and are not required to submit invoice usage reports. In case the taxpayer is approved by the tax agency to use invoices, he/she must submit tax returns dossiers and submit reports on the use of invoices according to regulations.
  - ✓ Taxpayers must comply with tax authorities' decisions and notices on urging debt collection, enforcing the implementation of administrative decisions on tax administration, inspection and examination of tax law observance and handle administrative violations of tax administration in accordance with the Law on Tax Administration.
- **In case the taxpayer resumes operations or business:**
  - ✓ If the taxpayer resumes operations or business at the same time as registered, it is not required to notify the agency that handles registering suspension of operations or business as prescribed.
  - ✓ In case the taxpayer resumes operation and business before the deadline, he/she must notify the agency where he/she has registered the suspension of operations and business and must fully comply with tax regulations, submit tax returns, submit reports on the use of invoices according to regulations.
  - ✓ Taxpayers that are organizations, business households or individuals that are not subject to business registration, notify the immediate tax management authority at least 01 working day before resuming operations and business ahead of schedule.

However, taxpayers who register tax directly with the tax authority are not allowed to register for suspension of business or activities when the tax authority has issued a notice of taxpayer's inactivity at the registered address.

#### 3.2. Taxpayers are not required to submit tax returns dossiers

- Article 7.3 of Decree 126 provides that taxpayers are not required to submit tax returns dossiers in the following cases: Taxpayers only have activities and businesses that are not subject to tax according to the tax law for each tax type.
- Individuals with tax-exempt income in accordance with the law on personal income tax and individuals with annual payable tax amounts after finalization of personal income tax from salaries and wages at the value of VND 50,000 or less (*except for individuals who enjoy inheritance or gift as real estate; transfer of real estate.*)
- An export processing enterprise that only conduct export activities is not required to submit VAT returns.
- Taxpayers suspend operations or business in accordance with Decree 126.
- Taxpayers submit the application for tax code invalidation, except for termination of operation, contract termination or corporate reorganization.

### 3.3. **Criteria for declaring value added tax and personal income tax on a quarterly basis**

Pursuant to Article 9.1, the criteria for declaring value added tax (VAT) and personal income tax (PIT) on a quarterly basis are applicable in the following cases:

- **Declaring value added tax:**
  - ✓ Taxpayers are subject to monthly VAT declaration if their total revenue from selling goods and providing services in the preceding year stands at VND 50 billion or less. Sales of goods and services are determined as the total revenue on the VAT returns of the taxation periods in the calendar year.
  - ✓ If the taxpayer centralizes tax declarations at the main office for a dependent unit or location of business, the revenue from selling goods or providing services includes the revenue of the dependent unit and the location of business.
  - ✓ If a taxpayer has just started conducting business or activities, he or she may choose to declare VAT quarterly. After 12 months of production and business, the calendar year following the year of the full 12 months will be based on the turnover of the preceding calendar year (full 12 months) to make VAT declaration according to monthly or quarterly taxation period.
- **Declaring personal income tax:**
  - ✓ Taxpayers that are subject to PIT declaration on a monthly basis, may choose to file quarterly PIT returns if they are eligible to declare value-added tax on a quarterly basis.

- ✓ The quarterly tax declaration is determined once from the first quarter when the tax obligation arises and is applied stably throughout the calendar year.

Taxpayers have the responsibility to self-determine that they are eligible for quarterly tax declaration to make tax declaration according to regulations.

#### **3.4. Paying personal income tax from the receipt of real estate inheritance according to the tax authority's tax calculation notice**

Under Article 13.1 of Decree No. 126, the tax authority will calculate and notify the payable tax amount according to the taxpayer's tax returns dossier in 8 specific cases:

- (1) Personal income tax from inheritance, gifts (*except inheritance, gifts in form of real estate*).
- (2) Non-agricultural land use tax for households, individuals (*except for the case of general declaration, taxpayers must determine by themselves the additional tax payable due to general declaration and pay it into the state budget.*)
- (3) Agricultural land use tax for households and individuals.
- (4) Taxes, fees, charges and other revenues belonging to the State budget for business households and individuals that pay flat taxes.
- (5) Land and water surface rent applies in the case of the absence of a decision on lease or lease of land (*except for land and water surface rent incurred in economic zones or hi-tech zones*).
- (6) License fees for business households and individuals that pay tax according to the declaration method.
- (7) Registration fee (*except house, land*).
- (8) Personal income tax on real estate transfer; from inheritance, gifts being real estate (*except for individuals earning income from transfer, inheritance, gifts in form of real estate abroad and filing tax returns dossier at the tax authority of the locality where the individual resides*).

#### **3.5. Cases of suspension from exit due to incomplete tax payment obligations**

Article 21.1 provides that the following cases will be suspended from exit if tax obligations are not fulfilled:

- Individuals or individuals as the legal representatives of the taxpayers who are enterprises coerced to execute administrative decisions on tax administration, have not yet fulfilled their tax obligations.
- Vietnamese people leaving to settle abroad have not fulfilled their tax obligation.
- The Vietnamese people residing overseas have not fulfilled their tax obligation before exiting.

- Foreigners, before exiting from Vietnam, have not yet fulfilled their tax obligations.

### 3.6. Clearance of tax debt for cases affected by natural disasters or epidemics

- According to Article 24 of Decree 126, in case taxpayers that suffer material damage due to a wide range of natural disasters, disasters or epidemics as announced by competent state agencies will be entitled to the right to write off tax debts, late payment interest, and fines.
- Debt write-off conditions: taxpayers continue suffering damages due to having been exempted from late payment interest in force majeure circumstances and have been extended tax payment. The amount of tax, late payment interest, and fines that are cancelled must not exceed the residual damage value of the taxpayer.

### 3.7. Disclosure of taxpayer information

Under Article 29.1 of Decree 126, tax administration agencies will disclose information about taxpayers in the following cases:

- Tax evasion, assisting tax evasion, appropriation of tax, tax law violations, and then fleeing business headquarters.
- Illegally issuing or using invoices.
- Not filing a tax return after 90 days from expiry of the deadline for filing a tax return in accordance with current tax laws.
- Stopping activities, having not completed procedures for tax code deactivation, being inactive at the registered address.
- Taxpayers' acts of tax law violation affect the tax rights and obligations of other organizations and individuals.
- Failure to comply with the requirements of tax authorities as prescribed by law such as: Refusing to provide documents, information to tax authorities, failing to comply with decisions on inspection, check and other requirements of tax administration agencies in accordance with the law
- Opposing and obstructing tax officers and customs officers on their duties.
- More than 90 days from expiry of the tax payment deadline and other state budget revenues or expiry of the time limit for compliance with administrative decisions on tax administration that the taxpayer or guarantor fails to voluntarily comply with.
- Individuals and organizations that do not comply with administrative decisions on tax administration but have acts of spreading out assets, fleeing.
- Other information is disclosed in accordance with the law.

## 4. Novelties on sanctioning administrative violations in terms of taxes and invoices

On 19 October 2020, the Government issued Decree 125/2020 / ND-CP ("Decree 125") on the sanctioning of administrative violations in terms of taxes and invoices.

The following are some notable contents of Decree 125:

#### 4.1. Fine level for the act of administrative violation in terms of taxes and invoices

Article 7.1 of Decree 125 provides the fine levels when sanctioning administrative violations in terms of tax and invoices as follows:

Areas of violation	Fines	
	Organization	Organization
Tax	Up to 200 million dong	Up to 100 million dong
	<ul style="list-style-type: none"> <li>▪ A fine of higher 20% of the insufficient tax amount or the tax exempted, reduced, or refunded than the regulations for the act of making wrong declarations resulting in insufficient tax payable or an increase in the exempt, reduced, or refunded tax amount.</li> <li>▪ A fine of 1 to 3 times the amount of tax evasion against acts of tax evasion.</li> <li>▪ A fine corresponding to the monetary amount not deducted from the state budget account for the violation of a commercial bank that fails to take responsibility for transferring money from the taxpayer's account to the bank's account as required by tax authorities</li> </ul>	
Invoice	Up to 100 million dong	Up to 50 million dong

#### 4.2. Mitigating circumstances and aggravating circumstances in terms of taxes and invoices

- Administrative violation with regard to the tax amount (insufficient tax, evaded tax or higher exempted, reduced or refunded tax) from VND 100 million or the value of goods or services from VND 500 million or more is identified as a tremendous tax administrative violation.
- An administrative violation of 10 or more invoice numbers is defined as an administrative violation on tremendous invoices.
- In principle, the fine level in case of any aggravating/extenuating circumstance is determined to increase or decrease by 10% of the average fine level of the fine bracket.

#### 4.3. Statute of limitations for sanctioning administrative violations in terms of tax and invoices

- According to Article 8.1 of Decree No. 125, the statute of limitations for sanctioning administrative violations on invoices is 1 year. The time for calculating the statute of limitations for sanctioning administrative violations on invoices is specified as follows:
  - ✓ For acts of administrative violations that are being carried out, the statute of limitations will be counted from the date the competent person on duty detects the violation.



- ✓ For the administrative violation that has ended, the statute of limitations will be counted from the date the violation ends Theo quy định tại khoản 1 Điều 8 của Nghị định số 125, thời hiệu xử phạt vi phạm hành chính về hóa đơn là 01 năm. Thời điểm tính thời hiệu xử phạt vi phạm hành chính về hóa đơn được quy định như sau:
- Under Article 8.2 of Decree No. 125, the statute of limitations for sanctioning:
  - ✓ The violation of tax procedures is 02 years from the date of violation.
  - ✓ The act of tax evasion is not to the extent of criminal prosecution, the act of wrong declaration leading to a lack of tax payable or an increase in the exempted, reduced or refunded amount of tax is 05 years from the date of committing the offense.

#### **4.4. Time limit considered unpunished and time limit for retrospective tax collection**

- *In terms of the deadline considered unpunished:*
  - ✓ Organizations and individuals that are sanctioned for invoice/tax-related administrative violations are considered unpunished for such acts if within 6 months of completing observance of the warning decision or 01 year from the date the observance of the other administrative sanctioning decision is completed or its statute of limitations expires without recidivism.
  - ✓ The date when the observance of the decision on a warning is completed is the date when the administrative sanctioning decision is delivered, sent to the sanctioned organization or individual as prescribed in Article 39 of Decree 125.
- *In terms of tax arrears collection time limit:*
  - ✓ When the statute of limitations for sanctioning tax-related administrative violations is over, the taxpayer will not be sanctioned but still have to pay the full amount of tax arrears (*any understated, evaded tax amount, any tax amount that is exempted, reduced, or refunded higher than regulated, a late payment interest of any tax*) into the state budget for a period of ten (10) years backwards, from the date of detecting the violation.
  - ✓ If the taxpayer fails to make tax registration, any tax deficit, tax evasion or late payment interest must be fully paid for the whole period backwards, from the date of detecting the violation.
  - ✓ The said retrospective tax collection time limit is only applicable to taxes under the tax law and other revenues declared and paid by organizations and individuals themselves into the state budget.
  - ✓ For land revenues or other revenues determined by a competent authority in connection with financial obligations of organizations and individuals, the time limit for tax arrears collection will be determined in

accordance with the law on land and related laws but not less than 10 years.

#### **4.5. Cases outside of the sanction on administrative violations in terms of tax and invoices**

Pursuant to Article 9 of Decree 125, the cases outside of the sanction on administrative violations in terms of tax, invoices are specified as follows:

- Cases outside of the sanction on administrative violations in accordance with the law on handling administrative violations.
- Taxpayers that are late in carrying out tax/invoices procedures by electronic means due to technical problems of the information technology system reported on the web portal of tax authorities will fall into the case of violation due to a force majeure event.
- Taxpayers committing tax-related administrative violations due to compliance with documents guiding and handling decisions by competent tax agencies or state agencies related to determination of the taxpayers' tax obligations (*including guiding documents, handling decisions issued before the effective date of this Decree*), except where tax inspections and examinations at any taxpayer's office have not detected his errors in the declaration and determination of the payable tax amount or the exempted, reduced, or refunded tax amount, but then the taxpayer's tax-related administrative violation is discovered.
- In case of incorrect declaration, the taxpayer has made additional tax returns and voluntarily paid the tax payable before the tax agency announced the decision on tax examination and inspection at the taxpayer's office or before the time the tax agency discovers that it has not undergone tax inspection or examination at the taxpayer's office or before the discovery by another competent authority.
- Individuals who directly finalize personal income tax are late in submitting personal income tax finalization dossiers but there is a refunded tax amount; Business households and business individuals have their taxes assessed.
- There is no penalty for a tax return filing deadline during the time the taxpayer is extended to file that tax return.

#### **4.6. Cases of failure to issue a decision on administrative penalties in terms of taxes or invoices**

According to Article 38.1 of Decree 125, no decision on sanctioning administrative violations in terms of taxes and invoices will be issued in the following cases:

- Cases that do not sanction administrative violations in terms of tax and invoices according to Article 9 of Decree 125.

- It is impossible to identify the person who makes the tax/invoice related administration.
- The statute of limitations for sanctioning tax/invoice related administrative violations has expired or the time limit for issuing a sanctioning decision has expired in accordance with the law on handling administrative violations.
- Any individual committing tax/invoice related administrative violation is dead or missing; any administrative corporate violator has been dissolved or bankrupt during the time of consideration for a sanctioning decision (unless the dissolved organization is a dependent unit, a business location of the enterprise or any dissolution is due to the reorganization of an enterprise, a cooperative, or another organization or for the case of dissolution of a foreign trader's branch or representative office, a foreign contractor's executive office in Vietnam, the dissolved organization will not be exempted from enforcing the sanction in form of a fine as per the sanctioning decision).
- Referring a case of violation characterized as a crime to criminal prosecution.

#### **4.7. Penalties for tax/invoice related administrative violations**

- Tax-related administrative violations, sanctions and remedial measures are specified in Articles 10 to 19 of Decree 125.
- Invoice-related administrative violations, sanctions and remedial measures are specified in Articles 20 to 31 of Decree 125.

Decree 125 will take effect on December 5, 2020.

## **2. ARTICLE**

### **How to evade “the state of being innocent but having evidence against oneself”?**

**Lawyer Nguyen Kim Nhu**

*(published on Saigon Economic Times 40-2020 (1,555) dated 01/10/2020.)*

#### **Transparency helps protect shareholders**

Modern corporate law is built on the separation of corporate ownership and corporate governance. Shareholders are the owners of the company but do not directly manage the company, but give management rights to professional managers - directors and managers. From here, a risk arises: directors and managers misuse their positions for personal gains or third party gains. Profiting and self-interest are often done through contracts between the company and the stakeholder. Therefore, to protect shareholders, the corporate law provides a mechanism to approve transactions between companies and stakeholders.

According to the Enterprise Law 2020, the scope of stakeholders is very wide, including all individuals and organizations that have direct or indirect relationship with the enterprise such as the parent company and the manager of the parent company; such relatives as spouse, natural father, natural mother, adoptive father, adoptive mother, father-in-law and

mother-in-law of the spouse, natural child, adopted child, son-in-law, daughter-in-law, biological brother, sister, biological younger brother, brother-in-law or sister-in-law of a company manager, legal representative, controller, member and shareholder owning the controlling shares or capital shares, etc.

The goal of this approval mechanism is to ensure contracts will be fairly signed under normal commercial market conditions. This mechanism firstly protects shareholders and also thereby protects such stakeholders as creditors, banks, the State (mainly indicating tax benefits), etc

#### **Enterprise law 2014: A contract is still in effect in violation of approval procedure**

According to the Law on Enterprises 2014, the general meeting of shareholders or the board of directors needs to approve the contracts and transactions between the company and the following subjects: (i) Shareholders, authorized representatives of shareholders are organizations owning more than 10% of the total common shares of the company and their stakeholders; (ii) Members of the board of directors, director or general director and their stakeholders; (iii) Enterprises in which a member of the Board of Directors, controller, director or general director and other managers own capital contributions or shares; enterprises in which their stakeholders own, jointly own or severally own the contributed capital or shares of more than 10% of the charter capital.

If a contract or transaction with a stakeholder is signed without the approval of the General Meeting of Shareholders or the Board of Directors and causes damage to the company, it will be invalidated. The company and the stakeholder must then repay each other what it received from the transaction. Regarding personal liability, the contract signer, shareholders, members of the Board of Directors or the relevant director or general director must jointly compensate for any arising damage, and refund the company the profits obtained from such contracts, transactions (Article 162.4 of the Enterprise Law 2014). However, according to the Enterprise Law 2014, a contract with a stakeholder party, even if not approved under the company's regulations, can still be in effect if the contract does not cause damage to the company.

#### **Enterprise law 2020: A contract will be void if not permitted**

With trend towards improving transparency in business operations, the Enterprise Law 2020 has removed the condition that causes damage to the company in the provisions on the effectiveness of transactions with stakeholders. This means that if a contract or transaction is signed in contravention of the said provisions on approval or acceptance, such contract or transaction will be considered invalid (Article 167.5 of the Enterprise Law 2020). The approach of the Enterprise Law 2020 is tough and does not accept exceptions. Therefore, even transactions "in good faith" with a stakeholder - that is, transactions under normal commercial conditions and with no wrong purpose (such as dispersing assets,

transferring prices.) will also be declared void. When the contract is void, the parties will not attain commercial interests in the contract, even if those benefits are true under commercial conditions in the market, as in transactions with exclusive third parties. Furthermore, parties will spend additional time and cost to process those void contracts. For directors and managers, when a contract they sign is invalid, they will fall into "the scenario of innocence but with incriminating evidence" - that is, transacting for the benefit of the company but forgetting to apply for approval from the board of directors or the general meeting of shareholders - and shareholders can sue them to claim damages to the company. Then, the company's manager is severally or jointly liable to compensate for lost benefits, return the received benefits and compensate the company and the third party for all damages. In other words, the Enterprise Law 2020 will put additional burden of responsibility on managers in the process of running the company.

To avoid risks for businesses and managers, enterprises need to establish regulations on contract approval, which clearly list the powers of the parties (general meeting of shareholders, board of directors, directors and other management levels) as well as the process of contract approval with stakeholders.

### **III. GOOD READINGS FOR YOU**

#### **1. Proposing suspension of new licensing for Condotel projects**

Amid the situation where many localities over the past time, have given a massive land grant in form of "residential land without forming housing units" for a series of projects, posing potential risks of disputes and lawsuits, the Government Inspector proposes the Prime Minister to direct ministries, branches and localities to temporarily refrain from licensing new tourist villas, resort villas, and resort apartments (condotel).

For the time being, the Inspector of the Government recommends suspending the licensing of the condotel project until the legal system is completed according to the instructions of the Prime Minister.

Continuing to improve the legal system according to the directions of the Prime Minister by assigning the Ministry of Construction to taking the lead in coordinating with concerned ministries and branches to study and propose the Prime Minister to specifically solve the condotel problem nationwide.

At the same time, the Ministry of Natural Resources and Environment is also assigned to taking the lead in coordinating with the Ministry of Defense and concerned ministries to review and propose the amendment of Article 13 of Decree No. 43 in the direction of ensuring connection of economic development with tasks of security and defense for projects using land at sea or islands in accordance with the 2013 Land Law.

The investment and construction of condotels have gained such effects as strongly attracting investment capital flows, promoting the speed and scale of tourism and service development, contributing to job creation, increasing local budget revenue.

However, the implementation process has triggered a number of shortcomings and problems, mainly because the current law does not have regulations on the type of residential land without forming any housing unit in the tourist area, leading to a potential risk of any dispute, lawsuit on a large scale about the term of property ownership and land use rights against the secondary investor who has received the transfer, the certificate of property ownership and land use rights, exercising the right to reside ...

*By Dinh Son, thanhnien.vn*

## **2. Apartments cannot be used as hourly rental service**

The Ministry of Construction receives recommendations from voters in Ho Chi Minh City sent by the Board of Volunteers through Official Letter No. 288 / BDN dated 24 July 2020 with the following content: *“Voters recommend that the regulations on the use of apartments for the hourly, short-term rental service business should be reviewed, clearly explained along with imposing specific sanctions because at present, it is so hard to manage this type of lease that is subjected to much abuse in form of black spots involved in prostitution, drugs, and high-tech crimes ”.*

In this regard, the Ministry of Construction has issued responding Official Letter 4757 / BXD-QLN dated 01 October 2020 as follows:

Regarding the use of apartments for residential purposes, Article 10.1.b of the 2014 Law on Housing regulated: *“House owners that are domestic organizations, households and individuals and overseas Vietnamese will have the right to use housings for residential purposes and other purposes not prohibited by law”*; at the same time, Article 6 of the Housing Law 2014 also prohibits the use of apartments for non-residential purposes.

Regarding the use of apartment buildings, Article 35 of the Government Decree No. 99/2015 / ND-CP dated October 20, 2015 detailing and guiding the implementation of a number of articles of the Law on Housing regulated prohibited acts in the management and use of apartment buildings such as arbitrary change of functions, purposes of shared use, common ownership of apartment buildings; causing noise beyond the extent provided by the law or discharging garbage, wastewater, toxic substances in contravention of the law; committing the prohibited acts specified in Article 6 of the Housing Law ...

Thus, the law on housing prescribed prohibiting the use of an apartment for non-residential purposes such as hourly or short-term rental service.

The management and use of the apartment building in general and the management and use of the apartment in particular were specified in Circular No. 02/2016 / TT-BXD dated February 15, 2016 of the Minister of Construction promulgating the Regulations on management and use of the apartment building and Circular No. 28/2016 / TT-BXD dated 15 December 2016 of the Minister of Construction amending and supplementing a number of articles of the Circular No. 02/2016 / TT-BXD, Circular No. 06/2019/TT-BXD dated 31 October 2019 of the Minister of Construction amending and supplementing a number of articles of Circulars relating to the management and use of the apartment building.

Article 39.1.e of Circular No. 02/2016/TT-BXD dated 15 February 2016 by the Minister of Construction promulgating the Regulations on management and use of apartment buildings (hereinafter referred to as Regulation 02) regulated that the owners of the apartment building are responsible for obeying the rules and regulations on the management and use of apartment buildings as well as promptly notifying the violations in management and use of apartment buildings.

On the other hand, Articles 48.3 and 49.2 of Regulation 02, specifically regulated the responsibilities of the People's Committees of wards and districts in handling and handling according to their competence or request competent authorities to handle violations in management and use of apartment buildings. Therefore, apartment owners, when detecting any violations in the management and use of apartment buildings, should promptly report them to the People's Committee of the ward or district where the apartment building is located for these agencies to solve according to their competence or request competent authorities to handle violations in management and use of apartment buildings.

Regarding the sanctions against violations in the management and use of condominiums, Government Decree No. 139/2017/ND-CP dated 27 November 2017 regulated sanctioning of administrative violations in construction investment activities; exploiting, processing and trading minerals as building materials, manufacturing and trading construction materials; technical infrastructure project management; real estate business, housing development, management and use of houses and public offices and specified handling of such violations as using apartments for non-residential purposes; trading in explosive materials; disco business ...

Within the scope of its powers and responsibilities, in recent years, the Ministry of Construction has issued many documents to urge and remind localities to strengthen the implementation of State management in the management, use and operation of the apartment building to ensure that the apartment building is safe during use. The current housing law also has regulations on the responsibilities of the provincial People's Committee for implementing and handling violations of the law on management and use of apartment buildings in the area.

Therefore, the Ministry of Construction requested the delegation of the Ho Chi Minh City National Assembly to send their opinions to the People's Committee of Ho Chi Minh City to direct functional agencies to examine and inspect the compliance with the law on management and use of apartment buildings in the city in order to rectify the management and use of apartment buildings and promptly detect and handle violations in the management and use of apartment buildings in general and use of apartments for non-residential purposes.

*By Khanh Diep, baoyaydung.com.vn*

#### **IV. LEGAL GUIDANCE'S**

##### **4.1 Personal income tax policy for income from capital investment**

- In case Vietnamese individuals generate income from capital investment abroad, and they are not residents as defined in the Personal Income Tax Law (PIT), they are not required to pay PIT in Vietnam for income from capital investment abroad; if they are residents, such income must be included in the income subject to PIT from capital investment as prescribed in Article 2.2 of Circular 111/2013/TT-BTC. Whether they are determined as residents or not is specified in Article 1.1 of Circular 111/2013/TT-BTC and Article 2 of Circular 119/2014/TT-BTC.
- In the event that the Agreement on avoidance of double taxation between Vietnam and the United States officially takes effect, and if it is determined that the individual must pay PIT in Vietnam, the tax already paid in the United States will be deducted from the payable tax amount in Vietnam in accordance with the Agreement and Article 48 of Circular 205/2013/TT-BTC.

*Ha Noi City Tax Department replies to Style Stone JSC in Official Letter 95846/CT-TTHT dated 02 November 2020.*

##### **4.2 Family circumstance deduction policy for foreign taxpayers**

If the taxpayer is a foreign expert working in Vietnam and is a resident when making tax finalization for the first year (from July 2019 to June 2020):



- For the period from July 2019 to December 2019, the family circumstance rate of VND 9 million/month (for taxpayers themselves) and VND 3,6 million/month (for dependents) will be applied.
- From January 2020 to June 2020, the new rate of VND 11 million/month (for taxpayers themselves) and VND 4,4 million/month (for dependents) will be applied.

*General Department of Taxation replies to the Tax Department of Ba Ria - Vung Tau province in Official Letter 4590/TCT-DNNCN dated 28 October 2020.*

### **4.3 Processing land use fee refund dossiers**

- If the project "Social housing area for workers and employees of the Company" is exempt from land use fees as prescribed in Article 9 of Decree 100/2015/ND-CP, then:
  - ✓ Chairman of the provincial People's Committee will have competence to decide on the deduction or refund of the paid land use levy of the investor as stipulated in Article 9.1.a of Decree 100/2015/ND-CP and Article 4 of Circular 139/2016/TT-BTC.
  - ✓ The sequence and procedures for repaying or deducting the paid land use levy of the social housing project will comply with Article 2.8 of Decree No. 123/2017/ND-CP.
- Tax Department is responsible for determining the amount of VAT refunded, the amount of land use levy to offset against the amount of VAT refunded, the amount of land use levy exempted for the company as prescribed.

*General Department of Taxation replies to the Tax Department of Vinh Phuc province in Official Letter 4585/TCT-KK dated 28 October 2020.*

## V. NEWLY ISSUED LEGAL DOCUMENTS IN OCTOBER

No.	Document title	Issuance date	Effective date
<b>GOVERNMENT</b>			
1	Decree 130/2020/ND-CP on controlling assets and incomes of persons who hold titles and powers in agencies, organizations and entities.	30/10/2020	20/12/2020
2	Decree 129/2020/NĐ-CP regulating the functions, duties and operating mechanism of Vietnam Debt Trading Single Member LLC.	27/10/2020	10/12/2020
3	Decree 128/2020/ND-CP on sanctioning of administrative violations in the customs field.	19/10/2020	10/12/2020
4	Decree No. 126/2020/ND-CP on detailing a number of articles of the Law on Tax Administration.	19/10/2020	05/12/2020
5	Resolution 154/NQ-CP amending and supplementing Resolution 42/NQ-CP dated 09 April 2020 of the Government on measures to support people affected by the COVID-19 epidemic.	19/10/2020	19/10/2020
6	Decree 125/2020/ND-CP on sanctioning of administrative violations related to taxes and invoices.	19/10/2020	05/12/2020
7	Decree 124/2020/ND-CP detailing certain articles and implementation of the Law on Complaints.	19/10/2020	10/12/2020
8	Decree 123/2020/ND-CP of the Government on invoices and economic documents.	19/10/2020	01/07/2022
9	Decree 122/2020/ND-CP prescribing inter-agency coordination in settlement of procedures for registration of establishment of enterprises, branches and representative offices, declaration of labor use, grant of identification numbers of units participating in social insurance, and registration for use of invoices by enterprises.	15/10/2020	15/10/2020

10	Decree No. 121/2020/ND-CP amending and supplementing Article 12.2 of the Government's Decree 91/2015/ND-CP dated 13 October 2015 on investment of state capital in enterprises and management and use of capital and assets at enterprises, amended and supplemented by Article 1.5 of the Government's Decree 32/2018/ND-CP dated 08 March 2018 on amending and supplementing a number of articles of the Government's Decree 91/2015/ND-CP.	09/10/2020	09/10/2020
11	Decree 120/2020/ND-CP regulating the establishment, reorganization and dissolution of public non-business units.	07/10/2020	01/12/2020
12	Decree 119/2020/ND-CP on penalties for administrative violations in journalistic and publishing activities.	07/10/2020	01/12/2020
13	Decree 118/2020/ND-CP on amending and supplementing some articles of Decree 69/2010/ND-CP dated 21 June 2010 of the Government on biosafety for genetically modified organisms, genetic specimens and products of genetically modified organisms	02/10/2020	02/10/2020
<b>PRIME MINISTER</b>			
1	Decision 32/2020/QD-TTg on amending and supplementing a number of articles of the Prime Minister's Decision 15/2020/QD-TTg dated 24 April 2020 providing regulations on the implementation of policies to support people hit hard by the COVID-19 pandemic	19/10/2020	19/10/2020
<b>MINISTRY OF PLANNING AND INVESTMENT</b>			
1	Decision 1523/QD-BKHDT on announcing the administrative procedures for amending and supplementing the fields of establishment and operation of enterprises under the management of the Ministry of Planning and Investment.	19/10/2020	19/10/2020
<b>STATE BANK OF VIETNAM</b>			
1	Circular 09/2020/TT-NHNN on the security of information systems in banking operations	21/10/2020	01/01/2021
2	Decision 1728/QD-NHNN on the refinancing interest rate, re-discount interest rate, overnight lending interest rate in inter-bank electronic payments and lending to offset the capital shortage in the clearing process of the State Bank of Vietnam for other banks.	30/09/2020	01/10/2020

3	Decision 1730/QD-NHNN on the maximum short-term loan interest rate in Vietnamese dong of credit institutions and foreign bank branches for borrowers to meet the capital demand in service of a number of economic sectors and industries as prescribed in Circular No. 39/2016/TT-NHNN dated 30 December 2016.	30/09/2020	01/10/2020
<b>MINISTRY OF INDUSTRY AND TRADE</b>			
1	Circular 27/2020/TT-BCT on the contents of, sequence and procedures for inspecting and handling administrative violations, and taking professional actions by market surveillance authorities.	30/09/2020	01/12/2020
<b>MINISTRY OF LABOR, WAR INVALIDS AND SOCIAL AFFAIRS</b>			
1	Circular 08/2020/TT-BLDTBXH on protecting the job of a denunciator who works under a labour contract.	15/10/2020	01/12/2020
<b>MINISTRY OF HOME AFFAIRS</b>			
1	Circular 4/2020/TT-BNV guiding the implementation of a number of articles of the Government's Decree 93/2019/ND-CP dated 25 November 2019 on the organization and operation of social and charity funds.	13/10/2020	01/12/2020
<b>MINISTRY OF SCIENCE AND TECHNOLOGY</b>			
1	Circular 04/2020/TT-BKHHCN on amending and supplementing a number of articles of Circular 32/2011/TT-BKHHCN dated 15 November 2011 of the the Ministry of Science and Technology on criteria for determining hi-tech application projects and investment projects on hi-tech product manufacture, and evaluation of applications for certificates of hi-tech application activities, new enterprises established under investment projects on hi-tech product manufacture and hi-tech enterprises	28/09/2020	15/11/2020



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