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NEWLY ISSUED LEGAL DOCUMENTS IN DECEMBER

1. Decree 148/2020/ND-CP guiding the Land Law

On 18 December 2020, the Government issued Decree 148/2020/ND-CP (“**Decree 148**”) amending and supplementing a number of decrees guiding the implementation of the Land Law. Decree 148 will take effect on 08 February 2021 and have some noteworthy novelties as follows:

1.1 5 criteria for allocation or lease of small land parcels managed by the State

Article 1.11 of Decree 148 stipulates that small land parcels managed by the State must satisfy the following 5 criteria for allocation or lease:

- (1) Belonging to the land fund recovered under a decision of a competent State agency, unallocated or unleased land, or land under management of organizations assigned to manage the land fund recovered under decisions of competent state agencies.
- (2) Having an area or shape that does not meet the requirements on minimum area and size for parcel division as prescribed by the provincial-level People's Committee.
- (3) Conforming to the land use master plans, or detailed construction plannings of urban and rural residential areas, and new rural communes which have

been approved by competent agencies.

- (4) Not belonging to the land of the projects and works identified in the land use master plans which have been approved and publicly announced by competent agencies.

- (5) The land expected to be allocated or leased must be free from disputes, complaints or violations, otherwise documents have been issued to settle the same.

1.2 Supplementing the regulations on land allocation or lease in case of exemption from land use levies

According to Article 1.12 of Decree 148, regarding investment projects in the fields or localities eligible for investment incentives, where enterprises are exempted from land use levies or land rentals for a number of years, or for the entire land use term, competent agencies will allocate or lease land not by auctioning land use rights or by bidding land-using projects, except for the following cases:

(1) Being exempted from land use levies and land rentals only during the basic construction phase of the projects.

(2) Using land for commercial or service purposes.

(3) Using land to carry out investment projects in commercial housing construction.

1.3 Recognition of construction permits for both housing and definite term projects

Households and individuals who have construction permits for housing projects or definite term housing projects with respect to the case where construction permits are required in accordance with the construction laws may be granted housing ownership certificates.

For non-residential construction projects, households, individuals and communities must have permits for construction projects or definite term construction projects with respect to the case where construction permits

are required in accordance with the construction laws.

1.4 Branches of the land office are entitled to grant re-grant or replace Certificates of land use rights

Agencies receiving dossiers and notifying results of settling the procedures for registration of land and other land-attached assets; granting, re-granting or replacing land use right certificates include not only land registration offices, but also their branches.

In addition, land registration offices or their branches receive dossiers and notify results of settling procedures for registration of land and other land-attached assets; grant, re-grant and replace land use right certificates according to the needs of land users or owners of land-attached assets, the time and place of receiving dossiers and notifying results of procedure settlement will comply with the agreement but not exceeding the time limit for carrying out the procedures prescribed by provincial-level People's Committees.

2. Decree 155/2020/ND-CP guiding the implementation of the Law on securities

On 31 December 2020, the Government issued Decree 155/2020/ND-CP (“Decree 155”) detailing the implementation of a number of articles of the Law on securities. Decree 155 will take effect on 01 January 2021 and replace Decree 86/2016/ND-CP and

Decree 71/2017/ND-CP, and at the same time abolish Article 13 and Article 14 of Decree 151/2018/ND-CP.

Decree 155 have some noteworthy novelties as follows:

2.1 Conditions for stock listing: contributed charter capital must be at least VND30 billion

According to Article 109.1 of Decree 155, the conditions for stock listing are specified as follows:

- (1) Being a joint-stock company with contributed charter capital at the time of registration for listing of VND 30 billion or more based on the most recent audited financial statements, and the capitalization value reaches at least VND 30 billion.
- (2) The listing has been approved by the General Meeting of Shareholders; stocks have been traded on the Upcom trading system for at least 02 years, except where the listed organization has offered stocks to the public or the enterprise has been equitized.
- (3) The rate of profit after tax on equity (ROE) of the year immediately preceding the year of registration for listing is at least 5% and the business operation of 02 years immediately preceding the year of registration for listing must be profitable; no debts are overdue for more than 1 year by the time of registration; there is no accumulated loss based on the most recent audited financial statements or the semi-annual financial statements in case of registration for listing after the end of the semi-annual financial statement period.
- (4) Except for the case of an equitized enterprise, organizations registering for listing must have at least 15% of the voting stocks held by at least 100 non-major stockholders; in case where the charter capital of the listing organization is VND 1,000 billion or more, the minimum rate is 10% of the voting stocks.
- (5) Individual and institutional shareholders whose ownership representatives are Chairman of the Board of Directors, members of the Board of Directors, Head of the Supervisory Board, members of the Supervisory Board (Surveyor), General director (Director), Deputy general directors (Deputy directors), Chief accountant, Chief Financial

Officer and similar managerial positions elected by the General Meeting of Stockholders or appointed by the Board of Directors and major stockholders are related persons of the said subjects must commit themselves to holding 100% of the stocks owned by them for 6 months from the first trading date of the stocks on the Stock Exchange and 50% of these stocks within the subsequent 6 months, excluding the state-owned stocks that have been held by the said individuals as representatives.

- (6) The company and its legal representative have not been handled for violations for 2 years up to the time of registration for listing due to committing prohibited acts in the activities related to securities and securities market.
- (7) Hiring a securities company to advise on listing registration documents, except for the case where the organization registering for stock listing is a securities company.

2.2 Conditions for offering stocks under par value

Conditions for offering stocks under par value in the forms of public

offering and private placement are as follows:

- (1) The stock price of an issuer traded on the securities trading system is lower than its par value, in which the stock price is calculated as the average reference price of 60 consecutive trading days preceding the record date of the list of stockholders to collect opinions or to convene the General Meeting of Stockholders to approve the issuance plan. At the same time, the company must have sufficient equity premium according to the most recent audited financial statements to make up for the negative premium arising from the offering of stocks under par value and must meet the conditions for public offering of additional stocks required of a public company by the Law on Securities.
- (2) The participants engaged in the offering include only strategic investors and the stock transfer is restricted to a minimum of 3 years from the end of the offering, except for the enforcement of effective court decisions or judgments, arbitral awards or inheritance in accordance with law; The issuance must not lead to a violation of the Enterprise Law

on cross-ownership of; and must meet the requirements for private placement of stocks and offering of additional stocks to the public at a lower price than the par value of the public company.

2.3 Conditions for a public company to offer stocks overseas

- (1) Public companies are allowed to offer stocks overseas after receiving an approval from the State Securities Commission allowing the overseas offering of stocks and meeting the regulations in the host country.
- (2) Conditions for approving the overseas offering of stocks include:
 - ✓ The issuance of stocks must meet the regulations on foreign ownership ratio as prescribed by law.
 - ✓ There is a decision of the General Meeting of Stockholders approving the overseas offering of stocks and the plan to use capital raised from the offering.
 - ✓ Comply with the legal regulations on foreign exchange management.
 - ✓ Receive an approval from the State Bank of Vietnam to issue stocks overseas in accordance

with the law on credit institutions with respect to the issuance of stocks by credit institutions; Receive an approval from the Ministry of Finance to issue stocks overseas in accordance with the law on insurance business regarding the issuance of stocks by insurance business organizations.

2.4 Public companies are allowed to decide the maximum foreign ownership ratio

- ✓ If a public company decides to choose the maximum foreign ownership ratio lower than the prescribed one, the specific ratio must be approved by the General Meeting of Stockholders and stipulated in the company's Charter.
- ✓ Public companies operating in investment and business sectors on the list of industries and trades restricting foreign investors from market access must comply with the provisions on foreign ownership prescribed in the list. If an industry or trade therein subject to conditional market access does not specify conditions on the charter capital ownership ratio of foreign investors in the business organization, then the maximum foreign ownership ratio of the

company is 50% of the charter capital.

- ✓ If a public company has a foreign ownership ratio exceeding the prescribed one, the public company must ensure that it will not increase the foreign ownership ratio in the company. Unless otherwise provided by the relevant law, stockholders of a

public company that are foreign investors and economic organizations in which foreign investors own more than 50% of the charter capital may only sell stocks until the foreign ownership ratio meets the regulations, except for receiving stocks in the form of dividends or buying shares issued additionally to existing stockholders.

3. Novelties on foreign employees working in Vietnam

On 30 December 2020, the Government issued Decree 152/2020 / ND-CP ("**Decree 152**") on foreign employees working in Vietnam and recruiting and managing Vietnamese employees working for foreign organizations and individuals in Vietnam. Accordingly, Decree 152 will take effect from 15 February 2021 and replace Decree 11/2016/ND-CP, Decree 140/2018/ND-CP.

3.1 Additional cases of foreign employees exempt from work permits

In addition to the cases where a foreign employee is not required to be granted a work permit as prescribed before and in Article 154 of the Labour Code 2019, Article 7 of Decree 152 supplements the following cases:

- ✓ Being an owner or capital contributor of a limited liability company with a capital contribution of VND 3 billion or more.
- ✓ Being the Chairman of the Board of Directors or a member of the Board of Directors of a joint stock company with a capital

contribution of VND 3 billion or more.

- ✓ Being trainees and apprentices on Vietnamese ships.
- ✓ Being the person responsible for establishing a commercial presence.
- ✓ Foreign employees entering Vietnam are certified by the Ministry of Education and Training to teach and study.

3.2 Two additional cases of determining the work permit term

Compared with the previous regulations, Article 10 of Decree 152

adds 2 cases of determining the work permit term:

- ✓ The term that has been determined in the operation license of an agency, organization or enterprise.
- ✓ The term that has been recorded in the written approval for employment of foreign employees, except for the cases in which the report on demand for foreign employees is not required.

3.3 Re-issuance, extension and revocation of work permits

- ✓ *Re-issuance of work permit:* in case (i) the currently valid work permit is lost; (ii) the currently valid work permit is damaged; and (iii) change of full name, nationality, passport number, work location indicated in the currently valid work permit.
- ✓ *Extension of work permit:* in order to have a work permit extended, the foreign employee must satisfy the following conditions: (i) the issued work permit is valid for at least 05 days but not exceeding 45 days; (ii) the demand for foreign employees is approved by a competent authority; and (iii) documents proving that the foreign employee continues to work for the employer according to the contents of the issued work permit. The employee is only extended once with a maximum of 2 years.
- ✓ *Revocation of work permit:* A work permit is revoked when (i) it expires; (ii) The employer or foreign employee fails to comply with Decree 152; and (iii) Foreign employees in the process of working in Vietnam fail to comply with Vietnamese laws, affecting social security, order and safety.

GV Lawyers would like to introduce the article of Lawyer **Tran Thanh Tung** titled “**Four risks to a joint stock company manager**” published on the Saigon Economic Times on 10 December 2020, No. 50.2020 (1,565).

WHAT DOES THE HOUSEKEEPER “DO” WHEN THE HOMEOWNER IS AWAY?

A joint stock company is built on the principle of separating the company’s ownership from its management rights. Shareholders (owners of the company) attend only once or twice a year the general meeting of shareholders and then dissolve. Between the general meeting of shareholders, all power is vested in the “housekeeper” who is the board of directors and the board of managers. From the perspective of a homeowner, his constant concern is whether housekeepers fulfill their assigned duties? The classic answer is “no,” because empowered people tend to abuse power and act for self-interest.

To protect shareholders and limit the manager's ability to abuse the rights and act for self-interests, the law assigns legal

responsibilities to managers. Accordingly, they must: (i) exercise their rights and obligations in an honest, prudent and best manner to ensure the legitimate interests of the company; (ii) be loyal to the interests of the company; fail to use information, know-how or business opportunities of the company, fail to abuse the position, title and use the company's assets for self-interest or for the benefit of other organizations or individuals; (iii) publicize interests with the company and avoid conflicts of interest with the same. These regulations have an important meaning in the protection of shareholders and investors and are the basis for building a corporate governance system.

However, it must be said that the implementation of the responsibilities of managers in Vietnam in particular and corporate governance in general, has been very lax and disregarded. In general,

compared to ASEAN countries, Vietnamese companies have the lowest average score on governance in terms of all five criteria: (1) Guarantee of shareholder rights; (2) Ensuring fair treatment among shareholders; (3) Ensuring the role of stakeholders in corporate governance; (4) Ensuring transparency and information disclosure; (5) Ensuring the roles and responsibilities of the Board of Directors¹.

WHEN THE LAW CHANGES ITS APPROACH

The Enterprise Law 2020 has changed the approach in this regard. One of the main objectives of the law is to improve a mechanism to effectively protect the legitimate rights and interests of investors, shareholders and members of the enterprise; to promote corporate governance to achieve standards of good practice and common practice

¹ According to the ASEAN Corporate Governance Scorecard (ACGS 2017-2018) sponsored by the

Vietnam Corporate Governance Program of IFC in collaboration with the State

Securities Commission and the Swiss Federal Economic Bureau (SECO).

regionally and internationally.

Of course, when promoting the interests of shareholders, in the opposite direction, the Enterprise Law 2020 places heavier responsibilities on managers, especially the members of the board of directors, because of the central role of the Board of Directors in corporate governance. This change triggers some risks for the board of directors and other managers of the company.

THE RISKS OF BEING "OVERTURNED" AT ANY TIME

Article 159 of the Enterprise Law 2020 allows the general meeting of shareholders, in addition to the usual cases, to dismiss and remove members of the Board of Directors "according to the other cases in the charter". That is, the law allows the company to self-regulate the cases of removal and dismissal for the board members, even if they do not have any violations.

Also according to the Enterprise Law 2020, any shareholder or group of shareholders owning 10% of the total number of

common shares (or a smaller percentage according to the charter), will be entitled to nominate candidates to the Board of Directors. Note that unlike the Enterprise Law 2014, Enterprise 2020 has removed the phrase "for a continuous period of at least six months" as a condition for shareholders to exercise their right to nominate.

With these two factors combined, a group of shareholders may, as soon as they hold a large number of shares in the company, propose to change the board of directors. If that group of shareholders is successful, the board of directors or some members of the board of directors may be "overturned" by surprise.

When the position of members of the board of directors changes, the executive positions will be the next object, because in turn, the executive positions (director, general director, chief accountant, ...) will be selected and decided by the Board of Directors.

THE RISK OF BEING SUED EVEN IN GOOD FAITH

According to the Enterprise Law 2020, contracts and transactions between the company and related parties (such as major shareholders, members of the board of directors, directors/general directors; enterprises by board members, controllers, directors/general directors owning contributed capital or shares ...) must be approved by the general meeting of shareholders or the board of directors. If it is not approved before signing, the contract or transaction will be considered void - ie, it is considered to have never existed. The company and the related party must then repay each other what it received from the contract. If the contract causes damage to the company, the contract signer, member of the board of directors or related manager must jointly compensate for any arising damage, refund to the company any benefits obtained from the that contract.

Currently, many businesses still sign contracts with related parties without paying attention to the approval procedure, especially when those contracts are beneficial to the company or are signed

under normal commercial conditions. However, that approach will have to change as the Enterprise Law 2020 removes the element of "causing damage to the company" when considering the validity of the contract. With this provision, any contract or transaction is signed without complying with approval procedures will be automatically invalid, even if they are beneficial to the company, are signed in good faith and and not for profit. For related managers, due to failure to comply with contract approval procedures, they may be sued by shareholders due to violation of contract approval procedures.

RISKS OF TAKING JOINT RESPONSIBILITIES

According to Article 165.2 of the Enterprise Law 2020, the company manager, when violating the regulations on the responsibility of the manager, will have "personal or joint responsibility to compensate for lost benefits, return benefits received and compensated all damages to the company and a third party". This is the most general provision

binding on the responsibility of a manager. Therefore, if the charter does not specify the responsibilities of each manager (and usually the charter does not specify so), then in the case a board member breaches his responsibility and cause damage to the company, it is highly likely that the remaining members of the board of directors may also be jointly liable for the violating member.

RISKS OF REFUNDING BENEFITS TO THE COMPANY

The Enterprise Law 2020 introduces a completely new regulation, whereby a member of the board of directors, director or general director "acts on behalf of an individual or on behalf of another person to perform work in any form within "the company business" must explain the nature and content of that job to the Board of Directors and the Supervisory Board. They are only allowed to do this work when they are approved by the majority of the remaining members of

the Board of Directors. If performing such work without declaration or without approval of the Board of Directors, all income from that activity belongs to the company.

To see the impact of this regulation, an example can be taken: during a business trip to an overseas partner company, the general director of the company is invited by the partner to speak at a partner conference and gets paid for that speech. In this case, when returning home, the board of directors or the supervisory board has the full right to request the general director to explain the reason for participation, the content of the speech, as well as the amount received for participation and speech at that conference. And if dissatisfied with that explanation, the board of directors can ask the general manager to transfer the income to the company. Obviously this has been a completely new and seemingly seldom-arising situation in business practice in Vietnam so far but will become a must in the future.



1. The FIT price policy for solar PV has exposed its limitations

According to the Electricity and Renewable Energy Department (Ministry of Industry and Trade), the 20-year fixed price subsidy (FIT price) mechanism has exposed such limitations as projects centered upon the areas with good potential leading to grid overload in some other areas.



The Electricity and Renewable Energy Department has just issued a written response to the Vietnam Energy Association on the proposal of "extending the FIT price mechanism for wind and solar power".

Accordingly, this department said that the mechanism to encourage the development of solar power projects in Vietnam has mobilized investment resources to develop solar power in alignment with the new market as in Vietnam.

However, the FIT price policy has some limitations such as projects focusing on development in areas with good solar radiation potential leading to grid overload in some areas, affecting grid stability and increasing competition for land.

In addition, the price decision-making mechanism is limited in controlling the scale together with source and system development plan. At the same time, the price of solar PV power is difficult to reflect closely and promptly the

changes in technology prices of the market.

According to the Department of Electricity and Renewable Energy, in the past three years, the solar power sector in Vietnam has developed strongly, the total installation capacity has increased rapidly, the market for equipment production and service provision has expanded.

Therefore, the Electricity and Renewable Energy Department believes that policies and regulations on solar power development should be reviewed, studied and adjusted towards approaching a competitive market, while ensuring a boosted efficiency of management and investment and a stable and qualitative system operation.

The Department of Electricity and Renewable Energy assesses that research and completion of the bidding mechanism for investor selection and reverse auction of electricity prices is necessary and in line with trends in the world.

By Ngoc Hien, tuoitre.vn

2. Proposing an increase in the regional minimum wage from 01 July every year

The Vietnam General Confederation of Labour has proposed the Government to adjust the time of increasing the regional minimum wage from 01 July every year, instead of January 1 as currently starting from 2022. The representative of the General Confederation explains the change in the time point of salary increase will reduce pressure on businesses. Because when the regional minimum wage increases periodically, it often coincides with the occasion where businesses have to give Tet bonuses and other gifts to employees at the end of the year. In addition, July 1 is also the time for the annual base salary increase. Adjusting the concurrent increase of regional minimum wage and base salary helps minimize fluctuations in market prices.

The Government Office has requested the National Wage Council to study the said proposal; the Ministry of Labour, Invalids and Social Affairs together with relevant agencies will assess the socio-economic situation to report the Government on related

issues before the second quarter of 2021.

The Vietnam General Confederation of Labour has also petitioned the Government to increase the regional minimum wage from 01 July 2021 instead of postponing the whole year 2021. It is expected that the Vietnam General Confederation of Labour will propose an increase in the regional minimum wage in 2021 and any specific increase rate depends on the socio-economic situation and "health" of the enterprise.

Earlier in the meeting in August 2020, the National Wage Council proposed a plan to postpone an increase in regional minimum wage until the end of this year due to the impact of the Covid-19 pandemic and maintain the previous level of the 4 regions: Region I: 4.42 million dong, Region II 3.92: million dong, Region III: 3.42 million dong and Region IV: 3.07 million dong.

By HT, doanhnhsaigon.vn

1. Contractor tax policy for contracts to sell machinery, equipment accompanied by softwares

In case a foreign contractor earns income in Vietnam from the provision of machinery and software copyright on the basis of a contractor contract signed with a company, the foreign contractor is subject to the application of contractor tax as prescribed in Article 1.1, Chapter I of Circular No. 103/2014/TT-BTC. If the foreign contractor fails to meet one of the conditions for direct tax declaration in Vietnam as prescribed in Article 8, Section 2, Chapter II of Circular No. 103/2014/TT-BTC, the company purchasing goods in Vietnam shall declare and pay tax on behalf of the foreign contractor as guided in Article 11, Article 12, and Article 13, Section 3, Chapter II of Circular No.103/2014/TT-BTC. In case the contract can separate the machinery value from the software copyright value, the rate of VAT and CIT tax calculated on the turnover is determined as follows:

- Value added tax
 - ✓ Computer software is not subject to value added tax.
 - ✓ Machinery and equipment (not accompanied by services performed in Vietnam).

- ✓ The company only has to pay value added tax at the import stage.

- About corporate income tax:
 - ✓ For income from software copyright: The percentage of corporate income tax on taxable revenue is 10%.
 - ✓ For machinery and equipment (not accompanied by services performed in Vietnam): The percentage of corporate income tax calculated on taxable turnover is 1%.

The Ha Noi Tax Department answers the problems of Anritsu Co., Ltd. in Official Letter No. 110283/CTHN-TTHT dated 28 December 2020.

2. Debt clearing through a third party

In case the Corporation performs the method of clearing the debts through a third party, in order to be deducted from input VAT on the purchased service (repair service for the Corporation's insured vehicles), the Corporation must satisfy the input VAT deduction conditions specified in Article 15 of Circular No. 219/2013/TT-BTC (as amended and supplemented in Article 1.10 of Circular No. 26/2015/TT-BTC) and Article 1 of Circular No. 173/2016/TT-BTC). In case

of non-cash payment, the unit performing debt clearing through a third party must have record of debt clearing of three (3) parties as a basis for tax deduction.

Ha Noi Tax Department answers questions of Post Insurance Joint Stock Corporation in Official Letter 110280/CTHN-TTHT dated 28 December 2020.

3. Tax policy for stock dividends

A particular organization will declare taxes and pay taxes on behalf of individuals receiving stock dividends, individuals as existing shareholders receiving bonus stocks, individuals recognized for the increased capital portion due to profits recognized for capital increase, individuals making capital contribution in form of real estate, capital contribution portion, securities. The arising time to declare taxes and pay taxes on behalf of an individual upon transferring securities of the same type, transferring capital or withdrawing capital is specified in Article 7.5 of Decree No. 126/2020/ND-CP (effective from 05 December 2020).

Ha Noi Tax Department answers the questions of SSI Fund Management Company Limited in Official Dispatch No. 109324/CTHN-TTHT dated 23 December 2020.

4. Tax policy with regard to temporary imports for re-export for implementation of investment project

- ✓ Regarding import tax: machinery, equipment, tools and means of transport of organizations and individuals are allowed for temporary import for re-export to carry out projects in terms of investment, construction and installation of works must pay import duties and not fall into the category of import duties refund as prescribed.
- ✓ Regarding value added tax: machinery, equipment, tools and means of transport of organizations and individuals that are allowed for temporary import for re-export to implement investment projects are not subject to VAT tax. In case of any expiry for temporary import for re-export, if any enterprise does not re-export these goods, value-added tax must be declared and paid according to regulations.

The General Department of Customs answered the questions of Tekken Company in Official Letter No. 8210/TCHQ-TXNK dated 31 December 2020.

No.	Document title	Issuance date	Effective date
NATIONAL ASSEMBLY			
1	Law No. 72/2020/QH14 on Environmental Protection	17/11/2020	01/01/2022
2	Law No. 71/2020/QH14 amending and supplementing a number of articles of the Law on HIV/AIDS prevention and control	16/11/2020	01/07/2021
3	Law No. 70/2020/QH14 on international agreements	13/11/2020	01/07/2021
4	Law No. 68/2020/QH14 on Residence	13/11/2020	01/07/2021
5	Law No. 67/2020/QH14 amending and supplementing a number of articles of Law on Handling Administrative Violations	13/11/2020	01/01/2022
6	Law No. 66/2020/QH14 on Vietnamese Border Defense	11/11/2020	01/01/2022
STANDING COMMITTEE OF THE NATIONAL ASSEMBLY			
1	Resolution 1111/NQ-UBTVQH14 on the arrangement of administrative units at district and commune levels and the establishment of Thu Duc City under Ho Chi Minh City.	09/12/2020	01/01/2021
2	Resolution 1109/NQ-UBTVQH14 on the establishment of Phu Quoc City and the wards of Phu Quoc City, Kien Giang Province	09/12/2020	01/01/2021
GOVERNMENT			
1	Decree 158/2020/ND-CP on derivatives and the derivative market	31/12/2020	01/01/2021
2	Decree 156/2020/ND-CP providing for the sanctioning of administrative violations in the field of securities and securities markets	31/12/2020	01/01/2021
3	Decree 155/2020/ND-CP detailing the implementation of a number of articles of the Law on securities	31/12/2020	01/01/2021
4	Decree 153/2020/ND-CP on private placement and trading of corporate bonds in the domestic market and offering corporate bonds to the international market	31/12/2020	01/01/2021
5	Decree 152/2020/ND-CP on foreign employees working in Vietnam, and recruitment and management of Vietnamese employees working for foreign organizations and individuals in Vietnam	30/12/2020	15/02/2021
6	Decree 150/2020/ND-CP on transformation of public non-business units into joint stock companies	25/12/2020	15/02/2021
7	Decree 148/2020/ND-CP amending and supplementing a number of decrees detailing the implementation of the Land Law	18/12/2020	08/02/2021
8	Decree 146/2020/ND-CP amending and supplementing Article 5 of Decree 20/2011/ND-CP detailing and guiding the implementation of the	18/12/2020	01/01/2021

	National Assembly's Resolution 55/2010/QH12 on exemption and reduction of agricultural land use tax		
9	Decree 145/2020/ND-CP detailing and guiding the implementation of a number of articles of the Labor Code on working conditions and labor relationships	14/12/2020	01/02/2021
10	Decree 144/2020/ND-CP regulating the activities of performing arts	14/12/2020	01/02/2021
PRIME MINISTER			
1	Decision 38/2020/QD-TTg promulgating the List of high technologies prioritized for investment and development and the List of high-tech products encouraged for development.	30/12/2020	15/02/2021
2	Decision 37/2020/QD-TTg on the establishment, organization and operation of the Vietnam Stock Exchange	23/12/2020	20/02/2021
3	Decision 2233/QD-TTg on approving for the Scheme for Developing a competitive energy market by 2030 with vision to 2045	28/12/2020	28/12/2020
MINISTRY OF INDUSTRY AND TRADE			
1	Circular 52/2020/TT-BCT regulating the quantity and principles of controlling import tariff quotas on salt and poultry eggs in 2021.	24/12/2020	06/02/2021
2	Circular 44/2020/TT-BCT on the suspension of temporary import for re-export of medical masks, medical gloves and anti-epidemic isolation suits	07/12/2020	22/01/2021
MINISTRY OF HEALTH			
1	Circular 30/2020/TT-BYT detailing and guiding the implementation of a number of articles of Decree 146/2018/ND-CP detailing and guiding the implementation of a number of articles of the Law on Health Insurance	31/12/2020	01/03/2021
MINISTRY OF FINANCE			
1	Circular 107/2020/TT-BTC guiding the term redemption of Government bonds using the State Treasury's temporarily idle budget.	21/12/2020	01/04/2021
2	Circular 105/2020/TT-BTC providing guidance on tax registration	03/12/2020	17/01/2021



CONTACT US

info@gvlawyers.com.vn

HCMC - Head Office

8/F, Centec Tower
72 – 74 Nguyen Thi Minh Khai, Ward 6, District 3
Ho Chi Minh City, Vietnam
Tel: +84 (28) 3622 3555

Ha Noi - Branch

10A/F, CDC Building
25 Le Dai Hanh
Hai Ba Trung District
Ha Noi, Vietnam
Tel: +84 (24) 3208 3555

Da Nang - Branch

3/F, Indochina Riverside Tower, 74 Bach Dang
Hai Chau District
Da Nang City, Vietnam
Tel: +84 (28) 3622 3555

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