

LEGAL UPDATE (October 4th, 2021)

In this issue, we would like to bring to your attention to the following:

- Decision 27/2021/QD-TTg on the reduction of 30% of land rent in 2021;
- New Circular on financial management for implementation of the Intellectual Property Development Program to 2030.

1. New Decision 27/2021/QD-TTg on the reduction of 30% of land rent in 2021

On September 25th, 2021, the Prime Minister issued Decision 27/2021/QD-TTg on the reduction of land rent in 2021 for those affected by the Covid-19 epidemic.

Subjects eligible for land rent reduction in 2021 are organizations, bodies, enterprises, households and individuals that are directly leased land from the State under a decision of or contract with a competent state agency with annual land rental payment.

Regarding the level of reduction:

- Reduction of 30% of payable land rent in 2021, no reduction on the outstanding land rent of the years before 2021 and late payment interest (if any).
- The reduction is calculated on the payable land rent in 2021 according to the provisions of law.

In case the tenant is receiving a reduction in land rent as prescribed by laws, the reduction of 30% of the land rent shall be calculated on the payable land rent after the existing reduction has been made in accordance with the laws.

2. New Circular on financial management for implementation of the Intellectual Property Development Program to 2030

On September 9th, 2021, the Ministry of Finance issued Circular 75/2021/TT-BTC stipulating financial management for the implementation of the Intellectual Property Development Program to 2030 (the “**Program**”).

The state budget supports funding based on the approved tasks according to the following principles:

- The state budget provides 100% funding for the performance of tasks for state management agencies, political organizations and socio-political organizations, and public non-business units spending on recurrent expenditure by the state budget;
- The state budget provides parts of funding on the basis of the unit's income ability (the maximum state budget support rate must not exceed 70% of the total estimated cost to perform tasks) for public non-business units partly spending on recurrent expenditures themselves;
- The state budget provides no more than 50% of the total estimated budget to perform tasks for public non-business units those are totally spending on their own recurrent and investment expenditures themselves, and public non-business units those are totally spending on their own recurrent expenses themselves; non-public non-business units, enterprises and other organizations.

Specific regulations on the purposes and level of state budget financing performance of tasks shall comply with relevant current regulations, focusing on the following purposes:

- *Enhancing activities to create intellectual properties, improving the quality of human resources on innovation and intellectual property area;*
- *Promoting the registration of intellectual property protection in Vietnam and abroad;*
- *Improving the efficiency of management, exploitation and development of intellectual properties;*
- *Promoting and strengthening the effective enforcement and prevention of intellectual property rights infringement;*
- *Developing and improving the capacity of intermediary organizations and intellectual property rights holders;*
- *Forming and creating a culture of intellectual property in society;*
- *Spending on the management and general activities of the Program.*

We hope this Legal Update will bring you useful information.

Best regards.

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