

THE GOVERNMENT

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SOCIALIST REPUBLIC OF VIETNAM

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No. 12/2015/NĐ-CP

Hanoi, February 12, 2015

## DECREE

### ON ELABORATION OF THE LAW ON AMENDMENTS TO TAX LAWS AND AMENDMENTS TO SOME ARTICLES OF DECREES ON TAXATIONS

*Pursuant to the Law on Government organization dated December 25, 2001;*

*Pursuant to the Law on Tax administration dated November 29, 2006 and the Law on the amendments to the Law on Tax administration dated November 20, 2012;*

*Pursuant to the Law on Tax administration dated November 29, 2006 and the Law on the amendments to the Law on Tax administration dated November 20, 2012;*

*Pursuant to the Law on Value-added tax dated June 03, 2008 and the Law on the amendments to the Law on Value-added tax dated June 19, 2013;*

*Pursuant to the Law on Corporate income tax dated June 03, 2008 and the Law on amendments to the Law on Corporate income tax dated June 19, 2013;*

*Pursuant to the Law on Severance tax dated November 25, 2009;*

*Pursuant to the Law on amendments to tax laws dated November 26, 2014;*

*At the request of the Minister of Finance,*

*The Government promulgates a Decree on elaboration of the Law on Amendments to tax laws and amendments to some Articles of Decrees on taxations.*

**Article 1. Amendments to some Article of the Government's Decree No. 218/2013/NĐ-CP dated December 26, 2013 on elaboration of the Law on Corporate income tax, Article 1 of the Government's Decree No. 91/2014/NĐ-CP dated October 01, 2014 on amendments to Decrees on taxations:**

**1. Clause 3 of Article 3 is amended as follows:**

“3. Taxable incomes earned in Vietnam by foreign enterprises prescribed in Points c and d Clause 2 Article 2 of the Law on Corporate income tax are incomes derived in Vietnam from provision of services, provision and distribution of goods, grant of loans, payment for copyrights for Vietnamese entities or foreign entities doing business in Vietnam, or from transfer of capital,

projects of investment, right to contribute capital, right to participate in projects of investment, right to mineral exploration, extraction, and refinement of minerals, regardless of the location of business premises.

Taxable incomes mentioned in this Clause do not include incomes from services provided outside Vietnam's territory such as: overseas repair of vehicles, machinery, equipment; overseas advertising, marketing, investment promotion, and trade promotion; overseas brokerage of goods sale, brokerage of service provision; overseas training; division of charges for international telecommunications and postal services for foreign parties.

The Ministry of Finance shall provide specific guidelines for taxable incomes prescribed in this Clause."

2. Clause 1 of Article 4 is amended as follows:

"1. Incomes from farming, breeding, aquaculture, agro-processing, fish processing, salt productions of cooperatives; incomes of cooperatives from farming, forestry, aquaculture, salt production in disadvantaged areas or extremely disadvantaged areas; incomes of enterprises from farming, breeding, aquaculture, agro-processing, fish processing in extremely disadvantaged areas; incomes from fishing.

Cooperatives engaged in agriculture, forestry, aquaculture, salt production prescribed in this Clause and Clause 2 Article 15 of this Decree are those that achieve the required ratio of product and service provision for members being individuals, households, and legal entities engaged in agriculture, forestry, aquaculture, salt production as prescribed by the Law on Cooperatives and its guiding documents.

Income from agro-processing, fish processing eligible for tax incentives prescribed in this Decree must satisfy all of the conditions below:

- The proportion of value of raw materials (farm produce, aquaculture products) to production cost is at least 30%.
- Products derived from agro-processing, fish processing are not subject to special excise tax, unless otherwise prescribed by the Prime Minister according to proposals of the Ministry of Finance."

3. Clause 9 of Article 4 is amended as follows:

"9. Incomes from performance of tasks given by the State of the Vietnam Development Bank with regard to development investment credit, export credit; incomes from extension of credit to the poor and other beneficiaries of incentive policies defined by Vietnam Bank for Social Policies; incomes of VAMC; incomes from profitable activities during performance of tasks given by the State of state funds: Vietnam Social Insurance Fund, Deposit Insurance of Vietnam, Health Insurance Fund, Vocational Training Support Fund, Overseas Employment Support Fund affiliated to the Ministry of Labor, War Invalids and Social Affairs, Farmer Support Fund,

Vietnam Legal Assistance Fund, Public Telecommunications Fund, local Development Investment Funds, Vietnam Environmental Protection Fund, Credit Guarantee Fund for Medium and Small Enterprises, Cooperatives Development Fund, Poor Woman Support Fund, Fund for Protection of Overseas Vietnamese Citizens and Legal Entities, Housing Development Fund, Fund for Development of Medium and Small Enterprises, National Science and Technology Development Fund, National Technological Innovation Fund, Science and Technology Development Funds of Ministries, regulatory bodies, and local governments established under the Law on Science and technology, Fund for Self-employment of the poor, incomes from performance of tasks given by the State of Land Development Fund and other non-profit state funds prescribed or established by the Government or the Prime Minister and operated in accordance with law.”

4. Clause 12 is added to Article 4 as follows:

“12. Incomes of bailiff offices during pilot period as prescribed by law.”

5. Point a Clause 1 of Article 9 is amended as follows:

“a) Actual expenditures on the enterprise’s operation, including the following expenditures:

- Expenditures on provision of defense and security education, training, operation of the militia, and performance of other defense and security tasks as prescribed by law; expenditures on support for operation of Communist Party organizations and intramural socio-political organizations of enterprises;

- Expenditures on provision of vocational education and vocational training for employees as prescribed by law;

- Actual expenditures on prevention and control of HIV/AIDS at work of enterprises, including: expenditure on provision of training for enterprise’s employees in charge of HIV/AIDS prevention and control, expenditure on propagation on HIV/AIDS prevention and control among enterprises’ employees, cost of consultancy, diagnosis, and HIV testing, expenditures on support for HIV sufferers being enterprises’ employees.”

6. Point e Clause 2 of Article 9 is amended as follows:

“e) Expenditure on loan interest in proportion to the deficit of charter capital according to the capital contribution schedule in the enterprise’s charter; loan interest during the investment process that has been included in investment value; interest on loans serving execution of contracts for petroleum exploration and extraction.

If an enterprise has fully contributed charter capital and incur interest on loans serving investment in other enterprises during its business operation, such interest shall be included in deductible expenses when determining taxable income.”

7. Point o Clause 2 of Article 9 is amended as follows:

“o) The amount in excess of 01 million/month/person used for contribution to voluntary pension fund, purchase of voluntary pension insurance for employees; the amount in excess of the limits prescribed by regulations of law on social insurance and health insurance used for contributions to social security funds (social insurance, additional pension insurance), health insurance fund, and unemployment insurance fund for employees;

The expenditure on contribution to voluntary pension fund, social security funds, purchase of voluntary pension insurance for employees may be included in deductible expenses as prescribed in this Clause, provided the requirements and levels of benefits are written in one of the following documents: employment contract; collective bargaining agreement, the financial regulation of the company, parent company, or corporation; the reward scheme established by the Chairperson of the Board of Directors, General Director, or Director as prescribed by the financial regulation of the company or parent company;”

8. Clause 1 of Article 11 is amended as follows:

“1. Corporate income tax payable in the tax period shall equal assessable income multiplied by (x) tax rate.

Where a Vietnamese company who makes investment in a foreign country that has entered into a Double Taxation Agreement with Vietnam transfers an amount of income to Vietnam after having paid corporate income tax in such foreign country, regulations of such Agreement shall apply. If such foreign country has not entered into a Double Taxation Agreement with Vietnam and the rate of corporate income tax incurred in such country is lower than that in Vietnam, the difference between tax incurred in the foreign country and tax incurred in Vietnam shall be collected.

9. Point dd Clause 1 of Article 15 is amended as follows:

“dd) Income of an enterprise from execution of a new project of investment in manufacturing (except for projects of manufacturing of products subject to special excise tax, mineral extraction projects) that satisfy one of the following conditions:

- The capital investment in the project is at least VND 6,000 billion, which is disbursed within 03 years from the date of permission for first investment as prescribed by regulations of law on investment, and total revenue is at least VND 10,000 billion per year within 03 years from the first year in which revenue is earned.

- The capital investment in the project is at least VND 6,000 billion, which is disbursed within 03 years from the date of permission for first investment as prescribed by regulations of law on investment, and the project regularly employs more than 3,000 employees within 03 years from the first year in which revenue is earned.

The number of regular employees is determined in accordance with regulations of law on employment.”

10. Point e Clause 1 of Article 15 is amended as follows:

“e) Income of enterprises from execution of manufacturing projects, except for projects of manufacturing of products subject to special excise tax and mineral extraction projects, the capital investment in which is at least VND 12,000 billion, the technologies used for which are assessed in accordance with the Law on High technology, the Law on science and technology, and registered capital in which is disbursed within 05 years from the day on which the investment is licensed as prescribed by regulations of law on investment.”

11. Point g is added to Clause 1 of Article 15 as follows:

“g) Income of enterprises from execution of new projects for manufacturing of products on the List of ancillary industry products given priority that meet one of the following criteria:

- Ancillary industry products are meant for high technologies as prescribed by the Law on High technology;

- Ancillary industry products are meant for products of following industry: textile – garment; leather – footwear; electronics - IT, car manufacturing and assembly; mechanical engineering that, by January 01, 2015, cannot be manufactured in Vietnam or can be manufactured in Vietnam as long as EU’s technical standards or equivalent standards are met.

Regulations of the government shall apply to the List of ancillary industry products given priority and eligible for tax incentives mentioned in this Clause.”

12. Point a Clause 2 of Article 15 is amended as follows:

“a) Income of enterprises from investment in education and training, vocational training, healthcare, sports, environment, judicial expertise (hereinafter referred to as PSI enterprises).

The types, scales, standards of PSI enterprises shall be prescribed by the Prime Minister;”

13. Point dd Clause 2 of Article 15 is amended as follows:

“dd. Incomes of enterprise from: planting, cultivation, protection of forests; farming, breeding, aquaculture, agro-processing, fish processing, salt productions in disadvantaged areas; forestry in disadvantaged areas; production, multiplication, and cross-breeding of plant varieties and animal breeds; salt production, extraction, and refinement, except for the case of salt production prescribed in Clause 1 Article 4 of this Decree; investment in post-harvest preservation, preservation of farm produce, aquaculture products, and foods, including investment in direct preservation an investment in preservation services;”

14. Clause 3a is added to Article 15 as follows:

“3a. 15% tax is applied to incomes of enterprises from farming, breeding, and agro-processing and fish processing in areas other than disadvantaged areas and extremely disadvantaged areas.”

15. Clause 5a is added to Article 15 as follows:

“5a. The duration of application of concessional tax to the projects mentioned in Point e Clause 1 of this Article may be extended up to 15 years if one of the following criteria is met:

- The products are able suitable for global competition, the revenue exceeds VND 20,000 billion within 05 years from the first year in which revenue is earned from the project;
- More than 6,000 employees are regularly employed as prescribed by regulations of law on employment;
- The project is pertaining to economic – technical infrastructure, including: investment in development of water plants, power plants, water supply and drainage systems, bridges, roads, railroad, airports, sea ports, river ports, train stations, new energies, clean energies, energy-saving technology, oil refinement projects.

The government shall decide extension of duration of application of concessional tax at the request of the Minister of Finance.”

16. Point a Clause 1 of Article 16 is amended as follows:

“a) Incomes of enterprises prescribed in Clause 1 Article 15 of this Decree.”

17. Point dd Clause 2 of Article 19 is amended as follows:

dd) Concessional corporate income tax prescribed in Clause 1, Clause 4 of Article 4, Article 15, and Article 16 hereof shall not apply to incomes of enterprises from projects of investment in trading, services outside economic zones, hi-tech zones, industrial parks, and regions eligible for tax incentives.”

18. Clause 5 of Article 19 is amended as follows:

“5. New projects of investment (including private notary offices established in disadvantaged areas or extremely disadvantaged areas) shall be eligible for tax incentives prescribed in Clause 1, Clause 3 of Article 15, Clause 1, Clause 2, Clause 3 or Article 16 hereof if they are first or independent from any in-progress project, except for:

- a) Projects of investment originated from division, acquisition, consolidation, conversions of enterprises as prescribed by law, except for the case in Clause 6 Article 19 of this Decree.
- b) Projects of investment originated from replacement of owner (including new projects that inherit assets, business premises, and business lines of the old enterprises).

New projects of investment eligible for tax incentives as prescribed in Article 15 and Article 16 hereof must be granted investment licenses or certificates of investment by competent

authorities, or permission for investment is granted as prescribed by regulations of law on investment.”

19. Clause 6 is added to Article 19 as follows:

“6. Any PSI enterprise originated from conversion of business type as prescribed by law that meets PSI requirements according to the Prime Minister’s Decision shall be eligible for tax incentives similarly to a new project of investment from the date completion of conversion if such enterprise did not receive corporate income tax incentives before conversion.”

20. Clause 2 of Article 20 is amended as follows:

“2. Any enterprise having a project of investment shall be eligible for concessional corporate income tax in accordance with regulations of law on corporate income tax from the issuance date of the license or certificate of investment as prescribed by regulations of law on investment. Where amendments to regulations of law on corporate income tax are made and an enterprise meets requirements for tax incentives prescribed by new regulations, such enterprise may decide whether to apply the old or new regulations on concessional tax rate, duration of tax exemption/reduction for the remaining period from the day on which new regulations come into force.

a) Any enterprise whose project of investment is still eligible for corporate income tax incentives at the end of the tax year 2013, even if such project of investment has been issued with a investment license, certificate of investment, or Certificate of Business registration (in case the domestic project is associated with establishment of a new enterprise whose capital is below VND 15 billion without conditional business lines) but does not enjoy such incentives as prescribed by legislative documents on corporate income tax before this Decree takes effect, such enterprise shall enjoy incentives for the remaining period in accordance with such legislative documents. The enterprise shall keep having incentives for expansion investment or new investment, whichever is in effect; in case the incentive in this Decree is more favourable than the current incentive (even if the enterprise eligible for such incentive but is not provided with it), the enterprise may switch over to receive the incentive in this Decree for the remaining period.

b) Any enterprise that have a project of expansion licensed by a competent authority or in progress during 2009 –2013, and conditions for tax incentives prescribed in the Law No. 32/2013/QH13 are satisfied up to the end of the tax year 2014, the enterprise shall be provided with tax incentives for expansion investment as prescribed in this Decree for the remaining period starting from the tax year 2015.

c) Any enterprise executing projects of investment in industrial parks during 2009 2013 shall be provided with tax incentives in accordance with the Law No. 32/2013/QH13 for the remaining period starting from the tax year 2015.

d) Any enterprise having projects of investment in an administrative division that was not eligible for tax incentives before January 01, 2015 (industrial parks, economic zone, hi-tech

zones, and other areas) and is now eligible for tax incentives as prescribed in this Decree shall be provided with tax incentives for the remaining period starting from the tax year 2015.

dd) Any enterprise having project of investment in an administrative division that is made eligible for tax incentives after January 01, 2015 shall be provided with tax incentives for the remaining period starting from the conversion date.

e) Any enterprise having a project of investment that applies concessional tax at 20% as prescribed in Clause 3 Article 15 of this Decree up to the end of the tax year 2015, then such enterprise may apply 17% tax for the remaining period starting from January 01, 2016.

The Ministry of Finance shall provide guidance on determination of remaining period of tax incentives starting from effective dates of legislative documents on foreign investment in Vietnam, promotions of domestic investment, and corporate income tax that are promulgated before this Decree comes into force.

**Article 2. Amendments to Decree No. 65/2013/NĐ-CP dated June 27, 2013 on guidelines for the Law on Personal income tax and the Law on Amendments to the Law on Personal income tax, Article 3 of Decree No. 91/2014/NĐ-CP dated October 01, 2014 on amendments to Decrees on taxation:**

1. Clause 1 of Article 3 is amended as follows:

“1. Incomes from business include:

a) Incomes from manufacturing, trading of goods, services as prescribed by law. This regulation only applies to incomes from agricultural, forestry, salt production, fisheries if the conditions for tax exemption are not satisfied.

b) Incomes from independent practice of individuals having licenses or practising certificates as prescribed by law.

Incomes from business mentioned in this Clause do not include incomes of individual entrepreneurs whose revenues are VND 100 million or less.”

2. Point dd Clause 2 of Article 3 is amended as follows:

“dd) Benefits in cash or in kind in addition to salaries/remunerations paid by the employer to which the taxpayer is entitled in any shape or form:

- Payment for housing, electricity and water supply, associated services (if any), not including benefits of housing built by the employer to provide for employees at industrial parks or housing built by the employee at an economic zone, disadvantaged area or extremely disadvantaged area to provide for employees.



- The employer's payment for life insurance and voluntary insurance with accumulated premiums, payment for voluntary pension insurance or contribution to Voluntary pension fund for employees.

- Membership fees and payments for other services serving personal needs such as: healthcare, entertainment, sports, beauty care.

- Other benefits prescribed by law.”

3. Point b Clause 2 of Article 3 is amended as follows:

“b) Allowances, benefits, except for:

- Monthly and lump sum allowances, benefits for meritorious contributors prescribed by law;

- Monthly benefits and lump sum benefits for participants in protection of the country, people performing international tasks, young volunteers who have fulfilled their duties;

- National defense and security allowances; benefits for the servicemen;

- Allowances for toxic, dangerous jobs or workplaces with toxic, dangerous factors;

- Attraction allowances, region-based allowances;

- Benefits for unexpected difficulties, benefits for occupational accidents, occupational diseases, lump sum benefits upon delivery or adoption, benefits for decline in working capacity; lump sum pension, monthly death benefits, redundancy pay, severance pay, unemployment benefits, and other benefits prescribed by the Labor Code and the Law on Social insurance.

- Benefits for beneficiaries of social protection defined by law;

- Seniority allowances for senior officers;

- Lump sum benefits for individuals sent by their employers to extremely disadvantaged areas; lump sum benefits for officials whose tasks involve sovereignty over territorial sea and islands. Lump sum benefits for foreigners who move to reside in Vietnam, Vietnamese citizens working overseas, Vietnamese citizens who resided overseas and go back to work in Vietnam ;

- Allowances for health workers of villages;

- Vocational allowances.

Allowances and benefits that are not included in taxable income must be specified by competent authorities.”

4. Clause 3 of Article 3 is amended as follows:

“3. Incomes from capital investment, including:

a) Loan interest;

b) Share profits;

c) Incomes from other forms of capital investment, including capital contribution in the form of commodities, reputation, land use rights, inventions; except for incomes from Government bond profits, incomes after payment of corporate income tax of private companies and single-member limited liability companies under the ownership of individuals.”

5. Point c Clause 6 of Article 3 is amended as follows:

“c) Betting prizes.”

6. Clause 15 and Clause 16 are added to Article 4 as follows:

“15. Income from salaries/remunerations of Vietnamese crewmembers employed by foreign or Vietnamese international shipping companies;

16. Incomes of individuals being ship owners, individuals entitled to use fishing ships, and crewmembers from provision of goods/services directly serving offshore fishing.”

7. Article 6 is amended as follows:

**“Article 6. Taxes on incomes from business**

1. Individual entrepreneurs shall pay personal income tax on revenues according to the rates applied to each business line. An individual entrepreneur engaged in multiple business lines shall declare and calculate tax according to the rates applied to each of such business lines. If the individual entrepreneur fails to declare tax or fails to properly declare tax, the tax authority shall impose tax in accordance with regulations of law on tax administration.

2. Taxable revenue from business is the total amount of revenue from goods sales, processing, commission, payments for provision of goods/services earned during the tax period. In some cases, taxable revenue is determined as follows:

a) Taxable revenue from goods paid in installments is the lump sum payment for the goods exclusive of interest;

b) Taxable revenue from goods/services used for the purpose of exchange or giving is the selling prices of the same or equivalent types of goods/services at the time of exchange or giving;

c) Taxable revenue from good processing includes remuneration, payment for fuel, machines, ancillary materials, and other costs serving goods processing;

d) Taxable revenue from asset leasing is the periodic rents paid by lessees under lease contracts. If the lessee pays rent for many years in advance, revenue for calculation of taxable income shall be the lump sum payment;

dd) Taxable revenues in other cases shall be specified by the Ministry of Finance.

### 3. Determination of incomes from business:

a) Taxable revenue of an individual entrepreneur is flat revenue which is kept unchanged for 01 year. In case an inspection proves that the taxable revenue varies by 50% or more, the tax authority shall re-determine the flat revenue according to regulations of law on tax administration. The new revenue shall apply to the remaining period of the tax year.

b) Taxable revenue of an individual entrepreneur shall be determined in accordance with regulations of law on tax administration based on results of investigation, survey, inspection, and the practical expenditures on generation of the individual's revenue.

The Ministry of Finance shall develop a risk management database for individual entrepreneurs that is practical and meets management requirements.

### 4. Tax on income from revenue from each business line is specified below:

a) Distribution, provision of goods: 0.5%.

b) Services, construction services exclusive of building materials: 2%.

Asset lease, insurance brokerage, lottery brokerage, multi-level marketing: 5%.

c) Manufacturing, transport, services associated with goods, construction services inclusive of building materials: 1.5%.

d) Other business operations: 1%.

5. Any individual entrepreneur that regularly employs 10 employees or more must establish an enterprise as prescribed by Company law, comply with regulations on invoicing, declare and pay tax in accordance with regulations of law on corporate income tax. If an enterprise is yet to be established, the tax authority shall impose tax in accordance with regulations of law on tax administration.”

### 8. Article 11 is amended as follows:

#### **“Article 11. Taxes on incomes from salaries/remunerations**

1. Taxable income from salaries, remuneration shall be determined in accordance with Clause 2 Article 3 of this Decree.

2. Taxable income from salaries/remunerations shall be determined when the employer pays salary/remuneration to the taxpayer, or when the taxpayer receives such income.

In case the employer buys life insurance for his/her employees (except for voluntary pension insurance), other voluntary insurance with accumulated premiums from an insurer that is established and operating within Vietnam's law, the employee is not required to include it to taxable income when insurance is bought. When the contract expires, the insurer shall deduct 10% tax from the accumulated premium paid by the employer for the employee starting from July 01, 2013.

In case the employer buys life insurance for his/her employees (except for voluntary pension insurance), other voluntary insurance with accumulated premiums from an insurer that is not established and operating within Vietnam's law but permitted to sell insurance in Vietnam, the employer shall deduct 10% tax from the insurance premium that is paid before paying the income to the employee.

3. Taxable income from salaries/remunerations shall equal taxable income minus (-) the following deductions:

a) Payments for social insurance, health insurance, unemployment insurance, professional liability insurance with regard to some business lines that require purchase of compulsory insurance, voluntary pension fund, purchase of voluntary pension insurance.

Not more than 01 million per month of contribution to voluntary pension fund, payment for voluntary pension insurance shall be deducted from income when determining assessable income prescribed in this Clause, including the amount paid by the employer and the amount paid by the employee himself/herself (if any).

In case an individual who resides in Vietnam and works overseas earns income from business, salary/remuneration overseas, and has bought compulsory insurance as required in the host country such as social insurance, health insurance, unemployment insurance, professional liability insurance, the payments for such insurance may be deducted from taxable income when determining income from business, salary/remuneration;

b) Family deductions prescribed in Article 12 of this Decree;

c) Contribution to charities, humanity funds, scholarship funds prescribed in Article 13 of this Decree”.

9. Article 16 is amended as follows:

**“Article 16. Assessable income from securities transfer**

1. Assessable income from securities transfer is the price of each transfer.

2. Securities sale price is determined as follows:

a) Sale price of securities of public companies traded at a Stock Exchange is the price applied at the Stock Exchange;

b) Sale price of securities other than those mentioned in Point a of this Clause is the price written on transfer contract or practical transfer price or book value of the transferor when the latest financial statement is made before the time of transfer”.

10. Clause 2 of Article 17 is amended as follows:

“2. Tax on income from securities transfer is 0.1% of the sale price of each transfer”.

11. Article 18 is amended as follows:

**“Article 18. Assessable income from real estate transfer**

1. Assessable income is the price of each transfer.

2. The price of real estate transfer is the price written on the transfer contract at the time of transfer.

a) If the land price is not written on the transfer contract or it is lower than the price imposed by the People’s Committee of the province, the price imposed by the People’s Committee of the province at the time of transfer shall apply in accordance with regulations of law on land.

b) In case of transferring a house on land, the value of the house, infrastructure and architecture on the piece of land shall be determined according to the price according to which registration fee is calculated as decided by the People’s Committee of the province. If the price according to registration fee is calculated is not decided by the People’s Committee of the province, regulations of the Ministry of Construction on classification of houses, civil construction standards and norms, and remaining value of constructions on land.

Transfer price of off-plan constructions shall be determined according to the ratio of capital contribution to total contract value multiplied by (x) the price according to which registration fee is calculated decided by the People’s Committee of the province. In case the People’s Committee of the province does not decide such price, the construction investment rates announced by the Ministry of Construction which is applicable at the time of transfer shall apply.

c) In case of sublet in which the sublet price on the contract is lower than the price imposed by the People’s Committee of the province at that time, the sublet price shall comply with the price imposed by the People’s Committee of the province.

3. Time for calculating tax on real estate transfer:

a) If the transfer contract does not state that the buyer shall pay tax on behalf of the seller, the time for calculating tax is the effective date of the transfer contract as prescribed by law.

a) If the transfer contract states that the buyer shall pay tax on behalf of the seller, the time for calculating tax is time of commencement of procedures for registration of right to ownership and right to enjoyment of real estate.”

12. Article 22 is amended as follows:

**“Article 22. Tax rates**

“The rate of tax on income from real estate transfer is 2% of the transfer price”.

13. Point d Clause 2 of Article 23 is amended as follows:

“d) With regard to other assets: depending on the price according to which registration fee of the asset or an equivalent asset is calculated (if any). In case an individual receives inheritance or gift being an imported asset and has to pay taxes pertaining to the import, the asset value being the basis for tax calculation shall be the price according to which registration fee is calculated at the time of registering the ownership minus (-) the taxes paid during import stage.”

14. Article 26 is amended as follows:

**“Article 26. Assessable income from prize winning and time for calculation of assessable income**

Assessable income from prize winning and time for calculation of assessable income is prescribed in Article 15 of the Law on Personal income tax. The prize-awarding organization shall deduct personal income from the prize before awarding the prize to the winner.”

15. Clause 5 of Article 30 is amended as follows:

**“5. Annual tax declaration**

Income payers, residents earning incomes from salaries/remunerations shall make annual tax statements every year, except for the following cases:

- a) The tax payable by the individual is smaller than the tax temporarily paid every quarter without a request for tax refund or offsetting against tax of the next period;
- b) The individual has irregular incomes from other places in addition to the salary/remuneration which is regularly received at a unit, the monthly average irregular income in the year does not exceed 10 million and tax has been deducted at source by the payer, and the individual does not wish to make an annual tax declaration.
- c) Part of the individual’s income is used by the employer to buy life insurance or other voluntary insurance with accumulated premiums, and the employer or insurer has deducted personal income tax at 10% of the insurance premium paid by the employer as prescribed in Article 11 of this Decree.”

16. Article 31 is amended as follows:

**“Article 31. Responsibility to deduct, declare tax, publish information of income payers, organizations to which capital is transferred by individuals, securities depositories, securities issuers, Vietnamese organizations signing contracts to buy services from foreign contractors who do not operate in Vietnam**

1. The income payer shall deduct tax when paying incomes to individuals as follows:

a) With regard to salaries/remunerations of individuals who have employment contracts for 03 months or more: Every month, the income payer shall deduct tax of each individual according to their monthly assessable income and the tax schedule; calculate provisional family deduction according to the taxpayer’s declaration, and shall not take legal responsibility for the declaration of provisional family deductions. The income payer shall declare tax and pay tax to state budget in accordance with Clause 1, Clause 2 Article 30 of this Decree, and regulations of law on tax administration.

b) With regards to remunerations and other payments for individuals with employment contract shorter than 03 months or without employment contract: the income payer shall provisionally deduct tax at 10% of the income paid to the individual. The individuals who incur provisional tax, which is deducted from their income, are provisionally not required to declare tax monthly.

The Ministry of Finance shall specify the incomes being basis for provisional tax deduction at the rate prescribed in this Clause.

c) Before paying insurance payment or incomes to individuals, the insurer or employer is responsible for deducting personal income tax in accordance with Article 11 of this Decree if the employer buys life insurance or other voluntary insurance with accumulated premiums for individuals.

d) Lottery companies, insurers, multi-level marketing enterprises paying commission of more than VND 100 million per year to individuals being lottery agents, insurance agents, multi-level marketing agents shall deduct personal income tax before paying incomes to such individuals.

dd) Any enterprise or business organization that leases houses or assets from an individual whose total revenue is more than VND 100 million/year must deduct 5% from the rent before paying the individual and pay tax to state budget if the lease contract stipulates that the lessee is the tax payer.

2. Securities companies, commercial banks where individuals deposit their securities, asset management companies shall deduct tax on securities transfer at 0.1% of the price of each sale of securities.

3. The enterprise to which the individual’s capital is transferred shall request the individual to provide documents proving full payment of tax on the transferred capital before initiate procedures for changing the list of capital contributors or the list of shareholders. In case an

enterprise changes the list of capital contributors or shareholders upon capital transfer without documents proving procedures the capital transferor has fulfilled his/her tax liability, the enterprise to which capital is transferred shall pay tax instead of such individual.

4. Where an organization established and operated in accordance with Vietnam's law (hereinafter referred to as Vietnamese party) signs a contract to buy services from a foreign contractor who sign employment contract with foreign workers in Vietnam, the Vietnamese party is responsible for notifying the foreign contractor of the foreign workers' personal income tax and responsibility to provide the Vietnamese party with information about foreign workers, including: a list of foreign workers, their nationalities, passport numbers, working durations, jobs, incomes. The Vietnamese entity shall provide such information for the tax authority at least 07 days before the day on which the foreign workers start to work in Vietnam."

**Article 3. Amendments to Decree No. 209/2013/NĐ-CP dated December 18, 2013 on guidelines for the Law on Value-added tax, Article 2 of Decree No. 91/2014/NĐ-CP dated October 01, 2014 on amendments to Decrees on taxation:**

1. Clause 1b and Clause 1c are added to Article 3 as follows:

"1b. Fertilizers, feeds for livestock, poultry, fish, and other animals, whether or not processed, such as: mash, cake of various type, fish meal, bone meal, shrimp meal, and other feeds for livestock, poultry, fish, and other animals, animal feed additives (such as premix, active ingredients, and carriers).

The Ministry of Finance shall take charge and cooperate with the Ministry of Agriculture and Rural Development in providing guidance on feeds for livestock, poultry, fish, and other animals, and animal feed additives that are not subject to VAT as prescribed in this Clause.

1c. Offshore fishing ships; machinery and equipment serving agriculture, including: tractor; harrowing machine; milling machine; sowing machine; rootdozer; field leveling device; seeding machine; transplanter; sugarcane planting machine; rice-sowing machine; tiller, cultipacker, fertilizer spreader, pesticide sprayers; machine for harvesting rice, corn, sugarcane, coffee, cotton; machine for harvesting tubers, fruits, roots; tea-cutting machine, tea-picking machines; threshing machine; corn peeling machine; soybean crusher; peanut huller; coffee huller, equipment for preparing coffee, wet rice; dryer for agricultural products (rice, corn, coffee, pepper, cashew nut...), and aquaculture products; machine for collecting, loading sugarcane, straw on the field; machine for egg incubating and hatching; forage harvester; straw, grass baler; milking machine, and other specialized machines.

The Ministry of Finance shall take charge and cooperate with the Ministry of Agriculture and Rural Development in providing guidance on agricultural machines that are not subject to VAT as prescribed in this Clause."

2. Point a Clause 2 of Article 3 is amended as follows:

"a) Credit extension services include:



- Loan grant;
- Discounted and rediscounted transfer of negotiable instruments and other valuable papers;
- Guarantee;
- finance lease;
- Credit card issuance;
- Domestic and international factoring;
- Selling collateral, including the case in which the borrower sells the collateral themselves with authorization of the lender in order to repay secured loans. In case the owner of collateral defaults on the debt and has to transfer the collateral to the credit institution for settlement of the loan as prescribed by law, it is not required to issue a VAT invoice.
- Provision of credit information prescribed by the Law on State bank;
- Other types of credit extension prescribed by law.”

3. Point a Clause 3 of Article 4 is amended as follows:

“a) Deductible land price when calculating VAT:

- In case of land allocation by the State for investment in construction of housing for sale, deductible land price includes land levy payable to the State budget (not including exempted, reduced amount) plus (+) cost of compensation and land clearance prescribed by law;
- In case of land use right auction, deductible land price is the successful bid;
- In case of land lease for construction of housing for sale, deductible land price includes land rent payable to the State budget (not including exempted, reduced amount) plus (+) cost of compensation and land clearance prescribed by law;
- In case the business establishment (transferee) receives land use right from another organization or individual, the deductible land price is the land price at the time of transfer, including the value of infrastructure (if any); the transferee must not declare or deduct input VAT on infrastructure, which is already included in the deductible value of land use right (not subject to VAT). If deductible land price does not include the value of infrastructure, the transferee may declare and deduct input VAT on infrastructure, which is not included in the deductible value of land use right. If the land price at the time of transfer is not determined, deductible land price shall be the price imposed by the People’s Committee of the province at the time of concluding the transfer contract.

In case a business establishment receives capital contribution in the form of land use right from an organization or individual, the deductible land price shall be the price written on the contribution contract. In case the transfer price of land use right is lower than the price of land contributed, the transfer price shall be deductible price;

- If a real estate company who enters into a Build – Transfer (BT) contract and pays with value of land use right, the deductible land price shall be the price at the time of conclusion of the BT contract as prescribed by law. If the price is not determined when the BT contract is signed, the land price decided by the People’s Committee of the province shall apply.”

4. Point dd Clause 1 of Article 6 is amended as follows:

“dd) Cases in which 0% VAT does not apply:

- Technology transfer, transfer of intellectual property rights to abroad;
- Overseas reinsurance services
- Overseas credit extension;
- Transfer of capital to abroad;
- Overseas investment of securities;
- Derivative financial services;
- Postal and telecommunications services;
- Export of natural resources, raw minerals prescribed in Clause 11 Article 3 of this Decree;
- Provision of goods/services for individuals without business registration in free trade zones;
- Tobacco, alcohols, beers imported then exported.”

5. Point b Clause 2 of Article 6 is amended as follows:

“b) The products mentioned in Point b Clause 2 Article 8 of the Law on Value-added:

- Ores for fertilizer production are ores used as materials for fertilizer production;
- Pesticides include plant protection drugs and other pesticides;
- Growth stimulants for animals and plants.”

6. Point b Clause 1 of Article 9 is amended as follows:

“b) With regard to input VAT on goods and services (including fixed assets) used for manufacturing/trading of both goods/services subject to tax and those not subject to tax, only input VAT on goods and services used for manufacturing/trading of goods/services subject to VAT may be deducted. The taxpayer shall separate deductible input VAT from non-deductible input VAT. If they cannot be separated, input VAT shall be deducted according to the ratio of revenue from the sale of goods/services subject to VAT to the total revenue from the sale of goods/services.

The Ministry of Finance shall take charge and cooperate with relevant Ministries in determination of total revenue from sale of goods/services as the basis for determination of VAT deduction ration prescribed in this Clause with regard to each field.

With regard to business establishments with closed manufacturing process and independent accounting system that use products not subject to VAT to manufacture goods subject to VAT, input VAT in all stages shall be deducted in full.

With regard to business establishments with projects of investment that is divided into multiple stages, including new business establishments that have closed manufacturing process and use products not subject to VAT to manufacture goods subject to VAT, if goods/services not subject to VAT are provided during infrastructural development stage, input VAT incurred during the fixed asset investment stage shall be deducted in full. Input VAT on goods/services that do not constitute fixed assets shall be deducted according to the ratio of revenue subject to VAT to the total revenue from the sale of goods/services.

With regard to business establishments with projects of investment, including new business establishments that invest in manufacturing/trading of both goods/services not subject to VAT and those subject to VAT, input VAT on fixed assets formed during the infrastructural development stage shall be temporarily deducted according to the ratio of revenue from goods/services subject to VAT to total revenue from goods/services under the business plan. The provisionally deducted tax shall be adjusted to the ratio of revenue from goods/services subject to VAT to total revenue from the sale of goods/services within the first three years from the first year in which revenue is earned.

The Ministry of Finance shall provide guidance on determination of the ratio of revenue subject to VAT to the total revenue from the sale of goods/services, temporary deduction and adjustment of input VAT prescribed in this Point.”

7. Point i1 is added to Clause 1 Article 9 as follows:

“i1) Input VAT on goods, services, fixed assets serving manufacturing of fertilizers, machinery and equipment serving agriculture, animal feeds sold domestically shall not be declared and deducted. Instead, it shall be included in deductible expense when determining income subject to corporate income tax, except for VAT on goods, services, fixed assets purchased before January 01, 2015 that satisfy conditions for deduction, tax refund, and are eligible for tax refund as prescribed in Article 10 of this Decree.”

8. Point b Clause 2 of Article 9 is amended as follows:

“b) There are proofs of non-cash payments for goods and services purchased or imported, unless the total value of each purchase or import of goods/services is below VND 20 million.

With regard to goods/services paid by installments of which the value is VND 20 million or more, the taxpayer shall declare and deduct input VAT according to the sale contracts, VAT invoices, and proof of non-cash payments. If proof of non-cash payments is not available because payment is not due according to the contract, the taxpayer may still declare and deduct input VAT.

Goods and services purchased by offsetting the value of goods and service purchased against the value of goods and service sold are considered non-cash payments. If the monetary payment made after offsetting is VND 20 million or above, tax shall only be deducted if there are proof of non-cash payments.

In case the value of goods and services are purchased from a supplier is below VND 20 million but many purchases are made in the day with the total value of VND 20 million or more tax shall only be deducted if there are proofs of non-cash payments.

9. Clause 2 of Article 10 is amended as follows:

“2. New business establishments originated projects of investment that have applied for business registration and registered for payment of VAT using credit-invoice method, or petroleum exploration and extraction projects that are still in the investment stage pending inauguration, VAT on goods and services invested shall be refunded if the investment period is 01 year or longer. If accrued VAT on goods/services purchased for investment is VND 300 million or more, VAT shall be refunded.

If a project of investment of a business establishment has been inspected and audited by a competent authority, the tax authority may use the inspection or audit result to decide the refund of VAT and shall take responsibility for such decision.”

10. Clause 5 of Article 10 is amended as follows:

“5. Business establishments paying VAT using credit-invoice method shall have VAT refunded if there is overpaid input VAT that has not been fully refunded upon ownership transfer, conversion, acquisition, consolidation, division, dissolution, bankruptcy, or shut down of the enterprise.

Business establishments that are still in the investment stage pending inauguration and have to be not dissolved, bankrupt, or shut down are not required to adjust the VAT declared, deducted, or refunded if input VAT on the primary business according to project of investment is not incurred. Guidance of the Ministry of Finance shall apply to declaration, calculation, and payment in case of transfer or a project of investment, sale of assets of the project of investment, or change of the business purpose of a project of investment.”

**Article 4. Amendments to Decree No. 50/2010/NĐ-CP dated May 14, 2010 on guidelines for the Law on Severance tax:**

1. Clause 8 of Article 2 is amended as follows:

"Natural water, including surface water and underground water, other than natural water used for agriculture, forestry, aquaculture, salt production, and seawater for machine cooling.

Seawater for machine cooling mentioned in herein must satisfy requirements for environmental safety, efficiency of water circulation, and economic – technical conditions.

The Ministry of Finance shall take charge and cooperate with relevant Ministries to provide guidance on seawater for machine cooling mentioned herein, which is not subject to severance tax.

2. Clause 9 of Article 2 is amended as follows:

“9. Natural edible bird’s nests, except bird’s nests obtained from investment in nesting houses meant to attract natural birds for raising and harvesting.”

3. Point c Clause 3 of Article 4 is amended as follows:

“c) With regard to extracted natural resources that are exported instead of being sold domestically, it is the customs value of the resources exclusive of export tax.

If natural resources are both sold domestically and exported:

- Sale price of the production of resources sold domestically exclusive of VAT.
- Customs value of the production of resources exported exclusive of export tax.

Customs value of extracted natural resources shall comply with regulations on customs value of exports prescribed in the Law on Customs and its guiding documents.”

4. Clause 4 of Article 4 is amended as follows:

“4. The People’s Committees of provinces shall specify the price for calculation of severance tax (hereinafter referred to as taxable price) as prescribed in Clause 2 and Point b Clause 3 of this Article. If natural resources must be processed before being sold (whether domestically or overseas), the taxable price shall depends on the custom value of processed products or the sale price of processed products exclusive of export tax (if any) and related costs from the processing stage to export stage, or from the processing stage to the selling stage on the domestic market.

The taxable price shall be the basis for determining the taxable production of corresponding resources. The taxable production of resources shall apply to the stage in which taxable price is determined.”

5. Clause 5 of Article 4 is amended as follows:

“5. The Ministry of Finance shall:

- a) Provide guidance on determination of taxable prices prescribed in Point a and Point d Clause 3 of this Article and other specific cases;
- b) Take charge and cooperate with relevant agencies in imposing the taxable price brackets for groups/types of natural resources with similar physical, chemical properties;
- c) Provide guidance on deductible production/processing cost for the People’s Committees of provinces to determine taxable prices prescribed in Clause 4 of this Article;
- d) Develop a taxable price database to apply nationwide.”

**Article 5. Amendments to Decree No. 83/2013/NĐ-CP dated July 22, 2013 on guidelines for the Law on Tax administration and the Law on amendments to the Law on Tax administration, Article 4 of Decree No. 91/2014/NĐ-CP on amendments to Decrees on taxation:**

1. Clause 4 is added to Article 9 as follows:

“4. According to the conditions of tax authorities, customs authorities, and relevant regulatory bodies, the Ministry of Finance shall specify the cases in which taxpayers are not required to submit the documents enclosed with tax declarations, applications for tax refund, and other tax documents that regulatory bodies already have.”

2. Point a Clause 2 Article 11 is amended as follows:

“a) Monthly, quarterly VAT declaration is the monthly quarterly VAT declaration form.”

3. Point a Clause 2 Article 13 is amended as follows:

“a) The monthly special excise duty declaration is the monthly special excise duty declaration form”

4. Point a Clause 2 Article 15 is amended as follows:

“a) The monthly severance tax declaration is the monthly severance tax declaration form”

5. Clause 2 Article 23 is amended as follows:

“2. Business individuals and business households that pay fixed taxes shall declare and pay VAT, special excise duty, severance tax, environmental protection tax, personal income tax, and environmental protection fees. If the business household or individual that pay fixed taxes earns

revenues that are not subject to VAT, personal income tax according to the Law on Value-added tax and the Law on Personal income tax, then VAT and personal income tax shall not be paid.”

6. Article 26a is added as follows:

“Article 26a. Currencies for paying tax, determination of revenues, expenses, taxable prices, and taxes paid to state budget

1. Taxpayers shall pay taxes and other amounts to state budget in VND, except for the cases in which foreign currencies are permitted by law.
2. In case revenue, expense, taxable prices are in foreign currencies or the taxpayer has to make payments in foreign currencies but permitted to pay tax in VND as prescribed by law, foreign currencies shall be converted into VND according to applicable exchange rate. The Ministry of Finance shall provide guidance on conversion of foreign currencies into VND as prescribed in this Clause.
3. With regard to exports and imports, exchange rates shall comply with Clause 3 Article 21 of the Government's Decree No. 08/2015/NĐ-CP dated January 21, 2015 on guidelines for the Law on Customs.

7. Article 28a is added as follows:

**“Article 28a. Actions against late payment of tax**

If a taxpayer pays tax behind schedule, behind the extended deadline, or behind a deadline written on the tax authority’s notification/decision, such taxpayer must pay tax fully and late payment interest at 0.05% per day on the amount paid behind schedule. With regard to deficit of tax found during inspection or found by the taxpayer from January 01, 2015, late payment interest shall be paid at 0.05% per day on the amount paid behind schedule.

In case a taxpayer provides goods/services covered by state budget but is not paid, and thus fails to pay tax on schedule, tax enforcement shall not be carried out and late payment interest on tax debt shall not be charged. Nevertheless, the amount of tax paid behind schedule must not exceed the amount delayed by state budget.

8. Article 31 is amended as follows:

**“Article 31. Tax deferral**

1. Cases eligible for tax deferral:

The tax deferral shall be considered based on the requests made by the taxpayer in one of the cases below:

a) The taxpayer suffers from physical damage caused by natural disasters, fire, unexpected accidents, which affect the business;

Physical damage is damage done to property of the taxpayer, which can be converted into cash, such as machinery, equipment, supplies, goods, workshops, offices, money, and valuable papers.

b) The operation is suspended when moving the premises at the request of competent authorities, which affect the business;

c) The taxpayer is not able to pay tax on schedule because the production or preservation cycle of materials and supplies imported to produce exports is longer than 275 days, or the customer terminates the contract or extends the delivery deadline;

d) Other cases of special difficulties.

## 2. The deferrable tax, late payment interest, and fines:

a) The deferrable tax, late payment interest, and fines in the cases specified in Point a Clause 1 of this Article are the outstanding tax, late payment interest and fines up to the time when the natural disaster, fire, or unexpected accident occurs. The deferrable amount must not exceed the difference between the value of physical damage incurred by the taxpayer and the compensation provided.

b) The deferrable tax, late payment interest, and fines in the cases specified in Point b Clause 1 of this Article are the outstanding tax, late payment interest and fines up to the time when the operation is suspended. The deferrable amount must not exceed the expenditure on moving and the damage done by the move.

c) The deferrable tax, late payment interest, and fines in the cases mentioned in Point c Clause 1 of this Article are the outstanding tax, late payment interest, and fines corresponding to the amount of materials and supplies imported to produce exports that are not exported within 275 days;

d) The deferrable tax, late payment interest, and fines in the cases on specified in Point c Clause 1 of this Article are the outstanding tax, late payment interest, and fines incurred by the taxpayer due to other special difficulties.

## 3. Duration of tax deferral:

a) The duration of tax deferral shall not exceed 02 years from the deadline for paying tax, applicable to the cases in Point a and Point c Clause 1 of this Article;

b) The duration of tax deferral shall not exceed 01 years from the deadline for paying tax applicable to the cases in Points b, and Point d Clause 1 of this Article.

## 4. The power to decide tax deferral:



a) Based on the application for tax deferral, the head of the tax authority shall decide the deferrable amount and duration of tax deferral in the cases mentioned in Points a and Point b Clause 1 of this Article;

b) The head of the customs authority shall decide the deferrable amount and duration of tax deferral in the cases mentioned in Points a, Point b, and Point c Clause 1 of this Article;

c) The tax deferral in other special difficult cases must ensure that the government revenue estimated by the National Assembly is not changed, in particular:

- The Government shall decide the tax deferral when providing support for the market and resolving common economic difficulties;

- The Prime Minister shall decide the tax deferral in other special difficult cases at the request of the Minister of Finance.

5. The decisions on tax deferral shall be posted on websites of tax authorities.”

9. Clause 2 Article 39 is amended as follows:

“2. Obligations of taxpayers that pay tax arrears in installments

a) While paying the tax arrears in installments, the taxpayer still have to pay late payment interest at 0.05% of the tax arrears per day. The taxpayer must fully pay tax and late payment interest as committed.

b) If the taxpayer fails to pay tax arrears and late payment interest on schedule, the guaranteeing organization shall pay them on behalf of the taxpayer.

10. Article 40 is amended as follows:

**“Article 40. Certification of discharge of tax liabilities**

1. The Vietnamese people that leave Vietnam to reside abroad, the Vietnamese people that reside abroad and foreign must discharge tax liabilities before exiting Vietnam. The immigration agencies shall suspend the exit of an individual when receiving a written notice or email from the tax authority about any unfulfilled tax liability.

2. Tax authorities shall certify the discharge of tax liabilities in writing at the request of taxpayers, except for the case in Clause 1 of this Article.

11. Point b Clause 3 Article 41 is amended as follows:

“b) The deadlines for processing tax refund applications in Clause 13 Article 1 of the Law on the amendments to the Law on Tax administration is applicable to the applications for refund of

overpaid tax which are certified by the tax authority, the applications for refund of overpaid tax, late payment interest, and fines of exported goods and imported goods;

The heads of tax authorities shall issue decisions on tax refund. If the late processing of the tax refund application is on account of the tax authority, in addition to the tax refund, the taxpayer shall also receive an interest on amount refunded behind schedule and the delay period; the interest shall be calculated in accordance with Point a and Point b Clause 2 Article 30 of this Decree.”

12. Clause 1 Article 48 is amended as follows:

“1. Taxpayers being business organizations shall use electronic services provided by tax authorities (tax registration, tax declaration, tax payment, information access and sending), except for special cases prescribed by the Ministry of Finance.

Taxpayers (both organizations and individuals) whose business lines are restaurant, hotel, supermarket, and some other goods and services using cash register system or shopkeeper software system for payment shall connect with tax authorities in order to send information to tax authorities according to tax authorities’ roadmap.

Taxpayers (both organizations and individuals) whose business lines face high tax risk shall make electronic invoices and electrically send information on invoices to tax authorities to receive invoice authentication codes from tax authorities. The Ministry of Finance shall specify the cases in which electronic invoices with authentication codes of tax authorities must be used.”

## **Article 6. Effect and responsibility for implementation**

1. This Decree takes effect from the effective date of the Law on Amendments to tax laws dated November 26, 2014.

2. Regulations on exchange rates when determining revenues, expenses, taxable prices, assessable incomes, taxable incomes in Article 7 and Article 8 of the Government's Decree No. 87/2010/NĐ-CP dated August 13, 2010, Clause 9 Article 4 of Government's Decree No. 26/2009/NĐ-CP dated March 16, 2009, and Clause 3 Article 1 of Government's Decree No. 113/2011/NĐ-CP dated December 08, 2011 are annulled.

3. Point n Clause 2 Article 3 and Point g Clause 2 Article 9 of the Government's Decree No. 218/2013/NĐ-CP dated December 26, 2013 are annulled.

4. Articles 7, 8, 9, 10, 19, 20, 21 and regulations on incomes from business in Articles 12, 13, and 14 of the Government's Decree No. 65/2013/NĐ-CP dated June 27, 2013 are annulled.

5. Point c Clause 2 Article 6 of the Government's Decree No. 209/2013/NĐ-CP dated December 18, 2013 is annulled.

6. The Ministry of Finance shall provide guidance on the implementation of this Decree.

7. Ministers, Heads of ministerial agencies, Heads of Governmental agencies, Presidents of provincial People's Committees, and relevant entities are responsible for the implementation of this Decree./.

**FOR THE GOVERNMENT  
THE PRIME MINISTER**

**Nguyen Tan Dung**