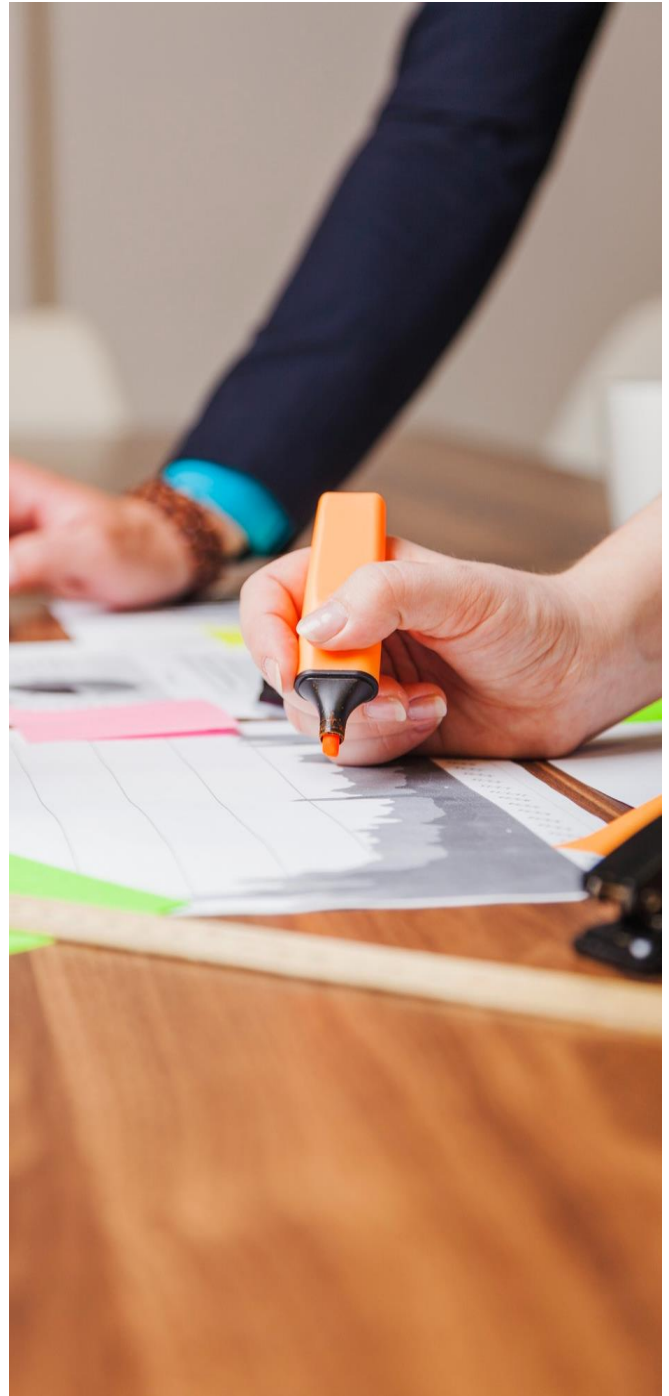


VIETNAM BULLETIN

Highlights of Vietnam's
technical updates in December 2024

CORPORATE TAXES

1. Official letter No. 981/XNK-XXHH dated 21 November 2024 issued by the Ministry of Industry and Trade notifying the official effectiveness of CPTPP Agreement with the United Kingdom from 15 December 2024.
2. The new Value Added Tax ("VAT") Law No. 48/2024/QH15 was approved on 26 November 2024 by the National Assembly.
3. Official letter No. 5512/TCT-CS dated 27 November 2024 by the General Department of Taxation ("GDT") on determining the VAT refund ceiling for exported goods and services.
4. Law No. 56/2024/QH15 dated 29 November 2024 by the National Assembly amending and supplementing a number of articles of Law on Securities, Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Assets, Law on Tax Administration, Law on Personal Income Tax, Law on National Reserves, and Law on Handling of Administrative Violations.
5. Resolution No. 174/2024/QH15 was passed on 30 November 2024 by the National Assembly on VAT reduction for the first 6 months of 2025.
6. Decision No. 2869/QD-BTC dated 5 December 2024 by the Ministry of Finance on procedures for declaring and making payment for environmental protection fees for emissions, effective from 5 January 2025.
7. Official letter No. 5635/TCT-CS dated 5 December 2024 by the GDT on tax policy applicable to the conversion of loans into investment capital.



PERSONAL INCOME TAX (“PIT”)

1. Decree No. 154/2024/ND-CP dated 26 November 2024 by the Government provides detailed guidance on a number of articles and measures in implementing Law on Residence No. 68/2020/QH14.
2. Law on Trade Unions No. 50/2024/QH15 dated 27 November 2024 of the National Assembly comes into effect from 1 July 2025, replacing the previous Law on Trade Unions No. 12/2012/QH13.
3. Law No. 51/2024/QH15 dated 27 November 2024 promulgated by the National Assembly amending and supplementing a number of articles of the Law on Health Insurance, effective from 1 July 2025.
4. Official letter No. 4736/BHXH-TT dated 17 December 2024 by Vietnam Social Securities on new points of Social Insurance Law No. 41/2024/QH15, applicable from 1 July 2025.

OTHERS

1. Decree No. 153/2024/ND-CP dated 21 November 2024 of the Government stipulating manufacturing industries subject to environmental protection fees for emissions, effective from 5 January 2025.
2. Decree No. 158/2024/ND-CP dated 18 December 2024 by the Government on road transport activities.



Contact us

BDO Ho Chi Minh City

Hillary Vu

Tax, Business Outsourcing & Advisory
hillary.vu@bdo.vn

Jeffrey Ong

Audit
jeffrey.ong@bdo.vn

An Gia Tower, 11th Floor,
60 Nguyen Dinh Chieu Street,
Dakao Ward, District 1,
Ho Chi Minh City, Vietnam
Tel.: +84 (0) 28 39110033
Fax : +84 (0) 28 39117439
www.bdo.vn

BDO Hanoi

Pham Tien Hung

Audit
hung.pham@bdo.vn

Icon 4 Tower, 20th Floor,
243A De La Thanh Street,
Lang Thuong Ward, Dong Da District,
Hanoi, Vietnam
Tel.: +84 (0) 24 37833911
Fax : +84 (0) 24 37833914
www.bdo.vn

BDO Legal

Nguyen Van Du

Legal
du.nguyen@bdo.vn

The Prince Residence, 4th Floor,
19-21 Nguyen Van Troi Street,
Ward 14, Phu Nhuan District,
Ho Chi Minh City, Vietnam
Tel.: +84 (0) 28 36227792
Fax : +84 (0) 28 36227791
www.bdo.vn

This publication has been carefully prepared, but it has been written in general terms and should be seen as containing broad statements only. This publication should not be used or relied upon to cover specific situations, and you should not act, or refrain from acting, upon the information contained in this publication without obtaining specific professional advice. Please contact BDO Consulting Vietnam Co., Ltd. to discuss these matters in the context of your particular circumstances. BDO Consulting Vietnam Co., Ltd., its partners, employees and agents do not accept or assume any responsibility or duty of care in respect of any use of or reliance on this publication and will deny any liability for any loss arising from any action taken or not taken or decision made by anyone in reliance on this publication or any part of it. Any use of this publication or reliance on it for any purpose or in any context is therefore at your own risk, without any right of recourse against BDO Consulting Vietnam Co., Ltd. or any of its partners, employees or agents.

BDO Consulting Vietnam Co., Ltd., is member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

Copyright © January 2025 of BDO in Vietnam. All rights reserved. Published in Vietnam.