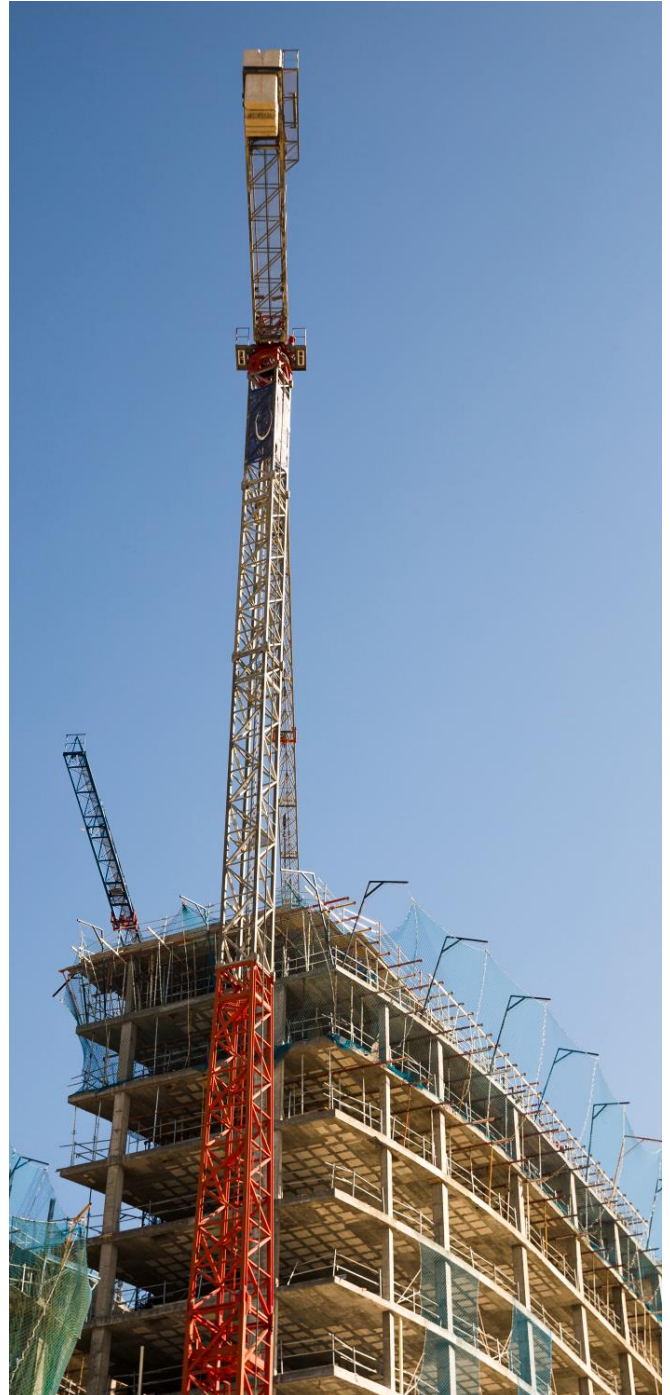


VIETNAM BULLETIN

Highlights of Vietnam's
technical updates in October 2024

CORPORATE TAXES

1. Official letter No. 4289/TCT-KK dated 25 September 2024 by the General Department of Taxation ("GDT") providing guidance on declaration of missing invoices for taxpayers.
2. Official letter No. 53004/CTHN-TTHT dated 26 September 2024 by the Hanoi Tax Department on value added tax ("VAT") policy on income from bank deposit interest.
3. Official letter No. 4358/TCT-HTQT dated 30 September 2024 by the GDT providing guidance on the application of Tax Agreements to foreign airlines.
4. Official letter No. 4395/TCT-CS dated 1 October 2024 by the GDT on principles to determine Corporate Income Tax ("CIT") incentives for new investment projects.
5. Official letter No. 4387/TCT-CS dated 1 October 2024 by the GDT on temporary suspension of exit for individuals who are legal representatives of enterprises.
6. Decree No. 122/2024/ND-CP dated 4 October 2024 by the Government amending and supplementing a number of articles of Decree No. 14/2018/ND-CP dated 23 January 2018 of the Government detailing border trade activities.
7. Official letter No. 54481/CTHN-TTHT dated 4 October 2024 by the Hanoi Tax Department providing guidance on determining VAT and CIT payable by enterprise upon transfer of real estate.
8. According to official letter No. 4473/TCT-CS dated 7 October 2024 by the GDT, to be eligible for 0% tax rate applicable for export goods, the enterprise must have in place sufficient supporting documents proving that the delivery of goods was outside Vietnam territory.
9. Official letter No. 4482/TCT-QLN dated 7 October 2024 by the GDT on determining the obligation to pay late payment interest for enterprises that declares and makes payment for tax liabilities arising from capital transfer activities on behalf of individual.



10. Official letter No. 4855/TCHQ-TXNK dated 08 October 2024 by General Department of Customs ("GDC") pertaining to tax refund for goods imported for production and business operation but then put into production for export products.
11. Official letter No. 4516/TCT-CS dated 9 October 2024 by the GDT on the temporary exemption of land rent and finalisation of exempted land rent during the fundamental construction period.
12. Official Letter No. 4551/TCT-KK dated 11 October 2024 by the GDT on tax declaration, exemption, and reduction for foreign carriers in accordance with double taxation avoidance agreement between Vietnam and Singapore.
13. Official Letter No. 4566/TCT-KK dated 14 October 2024 by the GDT on value-added tax ("VAT") refund conditions for export production projects.
14. Official Letter No. 4640/ TCT-CS dated 17 October 2024 by the GDT on land rental prices from 1 August 2024.
15. Official Letter No. 4645/ TCT-CS dated 17 October 2024 by the GDT on VAT policies for transportation business activities.
16. Official Letter No. 4661/ TCT-CS dated 18 October 2024 by the GDT on VAT policy for transfer of voluntary emission reductions (VER).
17. Official Letter No. 4683/ TCT-CS dated 21 October 2024 by the GDT on contributing charter capital and refunding VAT for investment projects.



PERSONAL INCOME TAX ("PIT")

1. Official Letter No. 53249/ CTHN-TTHT dated 27 September 2024 by the Hanoi Tax Department providing guidance on declaration and payment of Personal Income Tax ("PIT") from salaries and wages for business locations in other province(s).
2. Official Letter No. 4388/TCT-CS dated 01 October 2024 by the GTD providing guidance on determining deductible expenses for CIT purpose and taxable income for PIT purpose.
3. Official Letter No. 4760/TCT-DNNCN dated 23 October 2024 by the GDT on determining whether a Company or its Branch is responsible for declaring, withholding and making payment of PIT.

OTHERS

1. Decree No. 125/2024/ND-CP dated 05 October 2024 issued by the Government regarding the conditions for investment and operation in the field of education.

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