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LEGAL UPDATE

No. 2 – May 2022

(15 May 2022 – 31 May 2022)



News in focus

Regulations on extending the time for payment of the value-added tax, corporate income tax, personal income tax and land rent in 2022

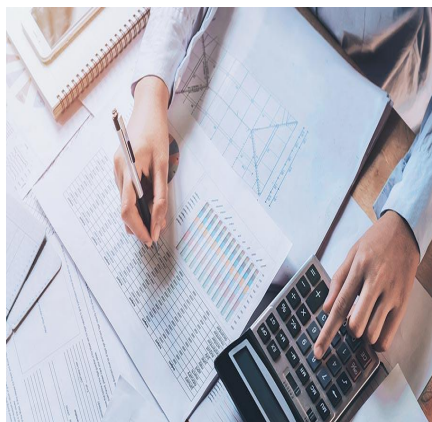
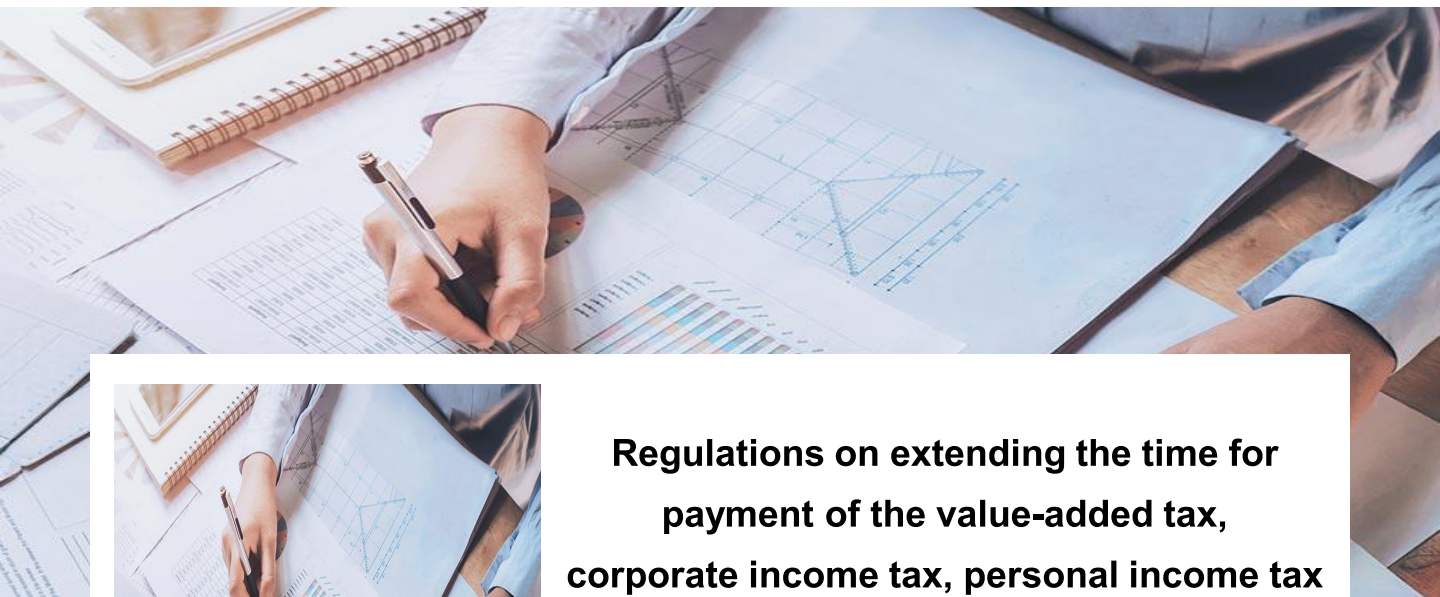


New Legal documents

Remarkable among documents:

Decree 31/2022/ND-CP on interest rate support from the state budget for loans of enterprises, cooperatives and business households

A – News in focus



Regulations on extending the time for payment of the value-added tax, corporate income tax, personal income tax and land rent in 2022

(Valid until the end of 31 Dec 2022)

On 28 May 2022, the Government enacted Decree 34/2022/ND-CP on extending the time for payment of the value-added tax (VAT), corporate income tax (CIT), personal income tax (PIT) and land rent in 2022 (*hereinafter referred to as “**Decree 34/2022/ND-CP**”*), which takes effect from the same date until the end of 31 Dec 2022.

In this legal update, we reveal some highlights of Decree 34/2022/ND-CP.



I. Subjects to be extended

1. *Enterprises, organizations, households, business households, individuals produce:*

- Agriculture, forestry and fisheries;
- Produce and process food; weaving; produce costumes; manufacture of leather and related products; process wood and produce products from wood, bamboo and cork (except for beds, cabinets, tables and chairs); produce products from straw, straw and plaiting materials; produce paper and products from paper; manufacture products from rubber and plastic; manufacture other non-metallic mineral products; metal production; mechanical; process and coat metal; manufacture electronic products, computers and optical products; manufacture automobiles and other motor vehicles; manufacture beds, cabinets, tables, chairs;
- Construction;
- Publishing; cinematographic, television program production, sound recording & music production;
- Exploiting crude oil and natural gas (without extension for CIT on crude oil, condensate, natural gas according to agreements, contracts);
- Produce beverage; print, copy all kinds of records; produce coke, refined petroleum products; manufacture chemicals and chemical products; manufacture products from prefabricated metal (except for machinery and equipment); manufacture motorcycles and motorbikes; repair, maintenance and installation of machinery and equipment;
- Drainage and wastewater treatment.

2. *Enterprises, organizations, households, business households, individuals do business:*

- Warehouse transportation; accommodation and catering services; education and training; health and social assistance activities; real estate business;
- Labor and employment services; activities of travel agencies, tour businesses and support services relating to the promotion and organization of tours;
- Creative, artistic and recreational activities; activities of libraries, archives, museums and other cultural activities; sports and entertainment activities; movie screening activities;
- Radio and television activities; computer programming, consulting services and other activities relating to computers; information service activities;
- Mining support service activities.

3. Enterprises, organizations, households, business households and individuals produces supporting industry products which are prioritized for development; key mechanical products.

4. Small- and micro-sized enterprises are defined according to the provisions of the Law on Support for small- and medium-sized enterprises 2017 and Decree No. 80/2021/ND-CP dated August 26, 2021.

5. Credit institutions, foreign bank branches implement solutions to support customers who are enterprises, organizations and individuals affected by the Covid-19 epidemic in accordance with regulations of the State Bank of Vietnam.



II. Extending time for payment of taxes and land rent

1. VAT (except for VAT at the importing step)

Extend the time of tax payment for VAT incurred and payable, including the tax allocated to other provinces at the provincial level where the taxpayer is headquartered, and the tax amount to be paid each time it is incurred, as follows:

● Tax period of March 2022	→	No later than 20 Oct 2022
● Tax period of April 2022	→	No later than 20 Nov 2022
● Tax period of May 2022	→	No later than 20 Dec 2022
● Tax period of June 2022	→	No later than 20 Dec 2022
● Tax period of July 2022	→	No later than 20 Dec 2022
● Tax period of August 2022	→	No later than 20 Dec 2022
● Tax period in the 1 st quarter of 2022	→	No later than 30 Oct 2022
● Tax period in the 1 st quarter of 2022	→	No later than 31 Dec 2022

2. CIT

- Be applied to the temporarily paid CIT of the first and second quarter of the 2022 CIT period of the subjects that are extended according to the provisions at part I above.
- Extension time: **03 months** from the end of the CIT payment deadline in accordance with the laws on tax administration.

3. VAT, PIT of business households and individuals

- Be applied to the payable tax amount arising in 2022 of business households and individuals operating under the provisions of sections 1, 2 and 3 of part I above.
- Extension time: No later than **30 Dec 2022**.

4. Land rent

- Be applied to 50% of the arising land rent payable in 2022 of the subjects specified in part I above who are being directly leased land from the State under a decision or contract of a competent state agency in the form of annual rental payment.
- Extension time: **06 months** from 31 May 2022 until 30 November 2022.

B - New legal documents



Remarkable new legal documents (Enacted from 15 May 2022 – 31 May 2022)

No.	Legal documents	
TRAFFIC – CONSTRUCTION		
1	The Minister of Transport's Circular 05/2022/TT-BGTVT abrogating the regulations related to the issuance, re-issuance and revocation of permits of the Circular on international road transport	
	Enactment Date: 25 May 2022	Effective Date: 25 May 2022
2	The Minister of Transport's Circular 06/2022/TT-BGTVT amending the Circular 36/2015/TT-BGTVT on management of domestic air transportation service prices and specialized aviation service prices	
	Enactment Date: 27 May 2022	Effective Date: 15 July 2022
ADMINISTRATIVE VIOLATIONS		
3	The Ministry of Natural Resources and Environment's Consolidation Document 14/VBHN-BTNMT in 2022 consolidating the Decree on sanctioning of administrative violations in the field of land	
	Enactment Date: 16 May 2022	Effective Date: 16 May 2022

No.	Legal documents	
FINANCE – BANKING		
4	Decree 31/2022/ND-CP on interest rate support from the state budget for loans of enterprises, cooperatives and business households	
	Enactment Date: 20 May 2022	Effective Date: 20 May 2022
5	Decree 32/2022/ND-CP on extending the time for paying excise tax on domestically manufactured or assembled automobiles	
	Enactment Date: 21 May 2022	Effective Date: 21 May 2022 (Until the end of 31 Dec 2022)
6	Decree 34/2022/ND-CP on extending the time for payment of value-added tax, corporate income tax, personal income tax and land rent in 2022	
	Enactment Date: 28 May 2022	Effective Date: 28 May 2022 (Until the end of 31 Dec 2022)
7	Decree 36/2022/ND-CP on interest rate support for loans at the Bank for Social policies, loan capital, interest rate compensation and management fees for the Bank for Social Policies to lend according to regulations. Resolution 43/2022/QH15 on fiscal and monetary policies to support the program of socio-economic recovery and development	
	Enactment Date: 30 May 2022	Effective Date: 30 May 2022
8	The Governor of the State Bank of Vietnam's Circular 03/2022/TT-NHNN guiding commercial banks to implement interest rate support according to Decree 31/2022/ND-CP on interest rate support from the State bank for loans of enterprises, cooperatives, business households	
	Enactment Date: 20 May 2022	Effective Date: 20 May 2022
COMMERCIAL		
9	Decree 33/2022/ND-CP guiding the Ordinance on Market Management	
	Enactment Date: 27 May 2022	Effective Date: 15 July 2022
10	Circular 2/2022/TT-BTTTT on the list of potentially unsafe products, goods under the management responsibility of the Ministry of Information & Communications	
	Enactment Date: 16 May 2022	Effective Date: 01 July 2022
11	The Minister of Industry and Trade's Circular 08/2022/TT-BCT abrogating the entire Circular 28/2011/TT-BCT guiding the management of petroleum business in border areas	
	Enactment Date: 20 May 2022	Effective Date: 20 May 2022