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LEGAL UPDATE

No. 2 – August 2022

(15 Aug 2022 – 31 Aug 2022)



News in focus

New regulations on the taxable price of value-added tax for real estate

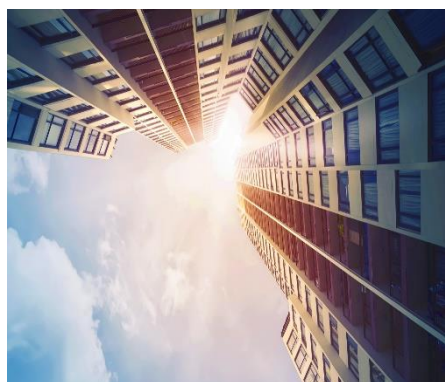


New Legal documents

Remarkable among documents:

Decree 53/2022/ND-CP guiding the Law on Cybersecurity

A – News in focus



New regulations on the taxable price of value-added tax towards real estates

(Effective from 12 Sep 2022)

On 29 July 2022, the Government enacted Decree 49/2022/ND-CP amending and supplementing several Articles of the Government's Decree 209/2013/ND-CP dated 18 Dec 2013 stipulating in details and guiding several Articles of the Law on Value-added tax amended and supplemented several Articles according to Decree 12/2015/ND-CP, Decree 100/2016/ND-CP & Decree 146/2017/ND-CP (*hereinafter referred to as "**Decree 49/2022/ND-CP**"*), which takes effect from 12 Sep 2022.

In this legal update, we reveal several highlights of Decree 49/2022/ND-CP.



Land price is deducted to calculate the VAT when transferring land use right

In case of being allocated the land by the State to invest in infrastructure to build houses for sale



The land price deducted for VAT calculation includes land use levy payable to the state budget in accordance with the law on collection of land use levy and compensation for clearance (if any).

In case of auction of land use rights



The land price deducted for VAT calculation is the auction winning land price.

In case of renting land to build infrastructure and houses for sale



The land price deducted for VAT calculation is the land rent payable to the state budget in accordance with the law on collection of land use levy and compensation for clearance (if any).

In case a business premise receives the transfer of land use rights from organizations and individuals



The land price deducted for VAT calculation is the land price at the time that the land use right is transferred, excluding the value of infrastructure.

In case a business premise receives a capital contribution by the land use rights from an organization or individual



The land price deducted for VAT calculation is the price stated in the capital contribution contract. If the transfer price of land use right is lower than the capital contribution price, only the land price will be deducted according to the transfer price.

In case the real estate business establishment implements the form of build-transfer (BT) payment by the value of the land use right.



The land price deducted for VAT calculation is the price at the time of signing the BT contract in accordance with the law. If the transfer price of land use right is lower than the price of land received as capital contribution, only the land price will be deducted according to the transfer price.

In case of construction, infrastructure business, building houses for sale, transfer or lease



The VAT calculation price is the amount collected according to the project implementation progress or money collection schedule stated in the contract minus (-) the deductible land price corresponding to the percentage of the collected amount on the total contract value.



B – New legal documents



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

No.	Legal documents	
COMMERCIAL		
1	Decree 54/2022/ND-CP amending Decree 78/2016/ND-CP stipulating conditions for trading training services for seafarers and inland watercraft drivers and Decree 08/2021/ND-CP regulating on the management of inland waterway activities	
	Enactment Date: 22 Aug 022	Effective Date: 01 Nov 2022
2	The Minister of Industry and Trade’s Circular 13/2022/TT-BCT abolishing Clause 6, Article 7 of Circular 05/2021/TT-BCT guiding the contents of electrical safety	
	Enactment Date: 25 Aug 2022	Effective Date: 18 Oct 2022
ADMINISTRATIVE VIOLATIONS		
3	Order announcing the Ordinance on Sanctions of Administrative violations for Acts of obstructing legal proceeding 2022	
	Enactment Date: 22 Aug 2022	Effective Date: 22 Aug 2022
4	Ordinance on Sanctions of Administrative violations for Acts of obstructing legal proceeding 2022	
	Enactment Date: 18 Aug 2022	Effective Date: 01 Sep 2022

No.	Legal documents	
TRAFFIC - CONSTRUCTION		
5	Decree 54/2022/ND-CP amending Decree 78/2016/ND-CP stipulating the business conditions for training services for seafarers and inland watercraft drivers and Decree 08/2021/ND-CP regulating on management of inland waterway activities	
	Enactment Date: 22 Aug 2022	Effective Date: 01 Nov 2022
6	Decree 56/2022/ND-CP stipulating the functions, tasks, powers and organizational structure of the Ministry of Transport	
	Enactment Date: 24 Aug 2022	Effective Date: 01 Oct 2022
7	The Minister of Transport's Circular 21/2022/TT-BGTVT stipulating the management and maintenance of inland waterway infrastructure works	
	Enactment Date: 22 Aug 2022	Effective Date: 01 Nov 2022
8	The Minister of Finance's Circular 55/2022/TT-BTC amending Circular 238/2016/TT-BTC stipulating the price of technical safety and environmental protection inspection services for motor vehicles, equipment and circulating special-use motorcycles; assessment and calibration of motor vehicle testing equipment	
	Enactment Date: 24 Aug 2022	Effective Date: 08 Oct 2022
FINANCE - BANKING		
9	The Minister of Science and Technology's Circular 12/2022/TT-BKHCH stipulating economic - technical norms for public non-business services funded by the state budget on information and propaganda in the field of quality measurement standards	
	Enactment Date: 15 Aug 2022	Effective Date: 01 Oct 2022
INFORMATION TECHNOLOGY		
10	Decree 53/2022/ND-CP guiding the Law on Cybersecurity	
	Enactment Date: 15 Aug 2022	Effective Date: 01 Oct 2022