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LEGAL UPDATE

No. 2 – October 2022

(15 Oct 2022 – 31 Oct 2022)



News in focus

New Decree guiding the Law on Tax Administration



New Legal documents

Remarkable among documents:

The Governor of the State Bank of Vietnam's Decision 1747/QD-NHNN in 2022 regulating the spot exchange rate between Vietnam Dong and foreign currencies of authorized credit institutions

A – News in focus



New Decree guiding the Law on Tax Administration

(Effective from 30 Oct 2022)

On 30 Oct 2022, the Government enacted Decree 91/2022/ND-CP amending and supplementing several Articles of Decree 126/2020/ND-CP dated 19 Oct 2020 stipulating in detail several Articles of the Law on Tax Administration (hereinafter referred to as “**Decree 91/2022/ND-CP**”), which takes effect from the same day.

In this legal update, we reveal some highlights of Decree 91/2022/ND-CP.

1. Regulation on the last day for tax payment and tax returns submission

If the last day of the deadline for submitting tax returns and the deadline for tax payment falls on a holiday, the last day of the deadline for filing tax returns and the tax payment deadline will be determined to be the next business day subsequent to the holiday.

No regulation.

2. Cases that the taxpayer is not required to submit a tax return

Supplement 01 case in comparison with regulations in Decree 126/2020/ND-CP:

Personal income tax declarant is an organization or individual paying income in the case of monthly or quarterly personal income tax declaration but in that month or quarter there is no deduction of personal income tax of the recipients of income.

05 cases in accordance with Clause 3 Article 7 of Decree 126/2020/ND-CP.

3. Regulation on the ratio of total corporate income tax to be temporarily paid

The total amount of CIT temporarily paid for 4 quarters must not be less than 80% of the payable CIT amount according to the annual finalization.

The total temporarily paid CIT amount of the first 3 quarters of the tax year must not be lower than 75% of the payable CIT amount according to the annual finalization.

4. Regulation on the remaining after-tax profit after setting up funds of enterprises in which 100% of charter capital is held by the State

The total remaining after-tax profit after provisioning temporarily paid funds of 04 quarters must not be less than 80% of the remaining after-tax profit after provisioning funds according to the annual finalization.

The total remaining after-tax profit after provisioning temporarily paid funds of the first 03 quarters of a tax year must not be less than 75% of the remaining after-tax profit after provisioning funds according to the annual finalization.

5. Replace the form of notice to stop using invoice

Form 04-1/CC attached with Decree 91/2022/ND-CP

Form 04-1/CC at Annex III attached with Decree 126/2020/ND-CP

6. Form using for the request of adjustment to reduce late payment

Form 01/GTC attached with Decree 91/2022/ND-CP

No regulation.

B – New legal documents



Remarkable new legal documents (Enacted from 15 Oct 2022 – 30 Oct 2022)

No.	Legal documents	
INVESTMENT – COMMERCE		
1	Decree 85/2022/ND-CP on the financial handling mechanism for the Vietnam Oil and Gas Group when paying the offset amount in the off-take of products of the Nghi Son Refinery and Petrochemical Complex Project	
	Enactment Date: 24 Oct 2022	Effective Date: 24 Oct 2022
2	Decree 89/2022/ND-CP regulating the functions, tasks, powers and organizational structure of the Ministry of Planning and Investment	
	Enactment Date: 28 Oct 2022	Effective Date: 01 Nov 2022
LABOR		
3	Decree 83/2022/ND-CP stipulating retirement at an older age for cadres and civil servants holding leadership and management positions	
	Enactment Date: 18 Oct 2022	Effective Date: 20 Oct 2022
4	The Minister of Natural Resources and Environment's Circular 12/2022/TT-BTNMT amending regulations on standards for titles of public employees in the natural resources and environment sector	
	Enactment Date: 24 Oct 2022	Effective Date: 09 Dec 2022

No.	Legal documents	
FINANCE – BANKING		
5	Decree 91/2022/ND-CP amending Decree 126/2020/ND-CP guiding the Law on Tax Administration	
	Enactment Date: 30 Oct 2022	Effective Date: 30 Oct 2022
6	The Governor of the State Bank of Vietnam’s Circular 13/2022/TT-NHNN amending Circular 08/2021/TT-NHNN providing for special loans towards credit institutions under special control	
	Enactment Date: 28 Oct 2022	Effective Date: 28 Oct 2022
7	The Governor of the State Bank of Vietnam’s Decision 1747/QD-NHNN in 2022 regulating the spot exchange rate between Vietnam Dong and foreign currencies of authorized credit institutions	
	Enactment Date: 17 Oct 2022	Effective Date: 22 Oct 2022
8	Decision 1809/QD-NHNN in 2022 on refinancing interest rates, rediscounting interest rates, overnight lending rates in interbank electronic payments and loans to cover capital shortfalls of the State Bank of Vietnam for credit institutions, foreign bank branches	
	Enactment Date: 24 Oct 2022	Effective Date: 25 Oct 2022
9	Decision 1812/QD-NHNN in 2022 on the maximum interest rate for deposits in Vietnam Dong of organizations and individuals at credit institutions and foreign bank branches in accordance with Circular 07/2014 /TT-NHNN issued by the Governor of the State Bank of Vietnam	
	Enactment Date: 24 Oct 2022	Effective Date: 25 Oct 2022
10	Decision 1813/QD-NHNN in 2022 on the maximum short-term lending interest rate in Vietnam Dong of credit institutions, foreign bank branches for borrowers to meet capital needs for the field , economic sector as prescribed in Circular 39/2016/TT-NHNN issued by the Governor of the State Bank of Vietnam	
	Enactment Date: 24 Oct 2022	Effective Date: 25 Oct 2022

No.	Legal documents	
TRAFFIC – CONSTRUCTION		
11	The Minister of Transport’s Circular 25/2022/TT-BGTVT guiding the assurance of special aircraft and special-cabin flights	
	Enactment Date: 20 Oct 2022	Effective Date: 15 Dec 2022
12	The Minister of Finance’s Circular 64/2022/TT-BTC amending 2: 2022 QCVN 08: 2018/BTC about National technical regulation on national reserve high-speed boats	
	Enactment Date: 25 Oct 2022	Effective Date: 09 Dec 2022
EDUCATION		
13	Decree 88/2022/ND-CP stipulating penalties for administrative violations in the field of vocational education	
	Enactment Date: 26 Oct 2022	Effective Date: 12 Dec 2022
RESOURCES – ENVIRONMENT		
14	Decree 82/2022/ND-CP amending Decree 113/2017/ND-CP guiding the Law on Chemicals	
	Enactment Date: 18 Oct 2022	Effective Date: 19 Oct 2022
15	The Minister of Natural Resources and Environment’s Circular 12/2022/TT-BTNMT amending regulations on standards for titles of public employees in the natural resources and environment sector	
	Enactment Date: 24 Oct 2022	Effective Date: 09 Dec 2022
16	The Minister of Natural Resources and Environment’s Circular 13/2022/TT-BTNMT on economic - technical norms to establish sea surface temperature map and sea surface chlorophyll content map at scale 1:500.000, 1:1.000.000 by low resolution optical remote sensing data	
	Enactment Date: 27 Oct 2022	Effective Date: 12 Dec 2022
17	The Minister of Agriculture and Rural Development’s Circular 17/2022/TT-BNNPTNT amending Circular 29/2018/TT-BNNPTNT on silvicultural measures	
	Enactment Date: 27 Oct 2022	Effective Date: 12 Dec 2022