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LEGAL UPDATE

No. 2 – April 2023

(15 Apr 2023 – 30 Apr 2023)



News in focus

Several new policies on land which takes effect in May 2023



New legal documents

Remarkable among documents:

The Governor of the State Bank of Vietnam's Circular 03/2023/TT-NHNN stipulating the suspension of the implementation of Clause 11 Article 4 - Circular 16/2021/TT-NHNN stipulating the purchase and sale of corporate bonds by credit institutions and branches of foreign banks

A - News in focus



Several new policies on land

(Taking effect in May 2023)

In May 2023, several new policies on land officially come into effect; these new policies also supplement and replace some applicable regulations.

In this legal update, we summarize some notable policies on land that come into effect from May 2023.

Competence to issue a Certificate of land use rights from May 20, 2023

From May 20, 2023, Decree 10/2023/ND-CP amending and supplementing several Articles of Decrees guiding the implementation of the Law on land takes effect.

Accordingly, for localities that have established land registration offices prescribed in Clause 1 Article 5 of Decree 43/2014/ND-CP, the issuance of certificates and confirmation of changes to the issued certificates shall be as follows:

- Land registration offices for religious organizations and establishments; overseas Vietnamese implementing investment projects; foreign organizations and individuals; foreign-invested enterprises;
- Branches of land registration offices or land registration offices shall apply to households, individuals, residential communities, overseas Vietnamese who are entitled to own houses attached to residential land use rights in Vietnam;
- The Land Registration Office, Branch of the Land Registration Office may use its seal to carry out the issuance of the Certificate, certifying the change to the issued Certificate.

For localities that have not yet established land registration offices as prescribed in Clause 1, Article 5 of Decree 43/2014/ND-CP:

- The Department of Natural Resources and Environment shall grant certificates to religious organizations and establishments; overseas Vietnamese implementing investment projects; foreign organizations and individuals; foreign-invested enterprises;
- The district-level People's Committee shall issue certificates to households, individuals, residential communities, overseas Vietnamese to own houses attached to residential land use rights in Vietnam.

In case the provincial People's Committee authorizes the Department of Natural Resources and Environment to issue certificates of land use rights, ownership of houses and other assets attached to land specified in Clause 1, Article 105 of the Law on Land 2013, the seal of the Department of Natural Resources and Environment may be used .

The Ministry of Natural Resources and Environment shall regulate cases of issuance of certificates of land use rights, ownership of houses and other assets attached to land when registering land fluctuations and land-attached assets and the confirmation of changes in granted certificates.

Time of calculating land rent collection when extending or adjusting the term of land use

From May 20, 2023, Decree 10/2023/ND-CP amending and supplementing several Articles of Decrees guiding the implementation of the Law on land takes effect.

Accordingly, the new Decree supplementing Article 18a of Decree 44/2014/ND-CP on the time of calculating land rent collection in case of land use extension or adjustment of land use term, as follows:

- In case a land user is granted a land use extension by a competent state agency upon expiry of the use term, the time of calculating land rent collection shall be the first day of the next land lease term.
- In case a land user is decided by a competent state agency to adjust the land use term:
 - In case the use of land originating from land leased by the State collects land rent once for the whole lease period, the time of calculating land rent collection is the time when the State decides to adjust the land use term. The collection, deduction and refund of land rent shall comply with the provisions of the law on land rent collection;
 - In case land use originates from land leased by the State to collect annual land rent, the time of calculating land rent collection for the first land rental unit stabilization cycle is the time when the State decides to adjust the land use term to calculate annual land rent collection.

In addition, in case of application of land valuation methods in Article 4 of Decree 44/2014/ND-CP: The provincial People's Committee shall issue a decision approving specific land prices within 90 days from the date on which a competent state agency issues a decision on land allocation, leasing land, changing land use purposes, allowing to change from land lease paying annual land rent to land lease paying land rent once for the whole lease period, land use extension, adjustment of land use term.

B – New legal documents



Remarkable new legal documents (Enacted from 15 Apr 2023 – 30 Apr 2023)

No.	Legal documents
INVESTMENT – COMMERCE	
1	Decree 18/2023/ND-CP amending Decree 40/2018/ND-CP on management of business activities in a multi-level manner
	Enactment Date: 28 April 2023
2	The Minister of Science and Technology's Circular 01/2023/TT-BKHCN State-funded economic-technical norms of public career services on appraisal and issuance of hi-tech application operation certificates, newly established enterprises from investment projects on production of hi-tech products, hi-tech enterprises, hi-tech research and development activities, hi-tech incubators and hi-tech business incubators
	Enactment Date: 24 April 2023
3	The Minister of Industry and Trade's Circular 09/2023/TT-BCT amending Circular 16/2014/TT-BCT regulating the implementation of electricity selling prices and Circular 25/2018/TT-BCT amending Circular 16/2014/TT-BCT
	Enactment Date: 21 April 2023
4	The Minister of Industry and Trade's Circular 10/2023/TT-BCT amending Circular 21/2020/TT-BCT on the order and procedures for issuance of electricity licenses
	Enactment Date: 21 April 2023

No.	Legal documents	
TRAFFIC - CONSTRUCTION		
5	Decree 15/2023/ND-CP stipulates pilot contract awards for construction and installation packages of transport projects in the Socio-Economic Development and Rehabilitation Program	
	Enactment Date: 25 April 2023	Effective Date: 25 April 2023
6	The Minister of Transport's Circular 05/2023/TT-BGTVT amending the Circular related to the field of road transport, road transport support services, vehicles and drivers	
	Enactment Date: 27 April 2023	Effective Date: 15 June 2023
7	The Minister of Transport's Circular 04/2023/TT-BGTVT about 03 National technical regulations on components and equipment of railway vehicles	
	Enactment Date: 17 April 2023	Effective Date: 01 Nov 2023
ENTERPRISE		
8	Decree 16/2023/ND-CP on the organization of management and operation of enterprises directly serving national defense and security and enterprises combining economy with defense and security; amending the provisions of Point g, Clause 1, Article 23 of Decree 47/2021/ND-CP guiding the Law on Enterprises;	
	Enactment Date: 25 April 2023	Effective Date: 25 April 2023
9	The Minister of Planning and Investment's Circular 02/2023/TT-BKHDT amending Circular 01/2021/TT-BKHDT guiding business registration	
	Enactment Date: 18 April 2023	Effective Date: 01 July 2023
FINANCE – BANKING		
10	Decree 19/2023/ND-CP guiding the Law on Anti-Money Laundering	
	Enactment Date: 28 April 2023	Effective Date: 28 April 2023
11	The Governor of the State Bank of Vietnam's Circular 02/2023/TT-NHNN on credit institutions and branches of foreign banks restructuring debt repayment terms and maintaining debt groups to support customers facing difficulties	
	Enactment Date: 23 April 2023	Effective Date: 24 April 2023
12	The Governor of the State Bank of Vietnam's Circular 03/2023/TT-NHNN stipulating the suspension of the implementation of Clause 11 Article 4 of Circular 16/2021/TT-NHNN stipulating the purchase and sale of corporate bonds by credit institutions and branches of foreign banks	
	Enactment Date: 23 April 2023	Effective Date: 24 April 2023