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## LEGAL UPDATE

### No. 1 – November 2023

(1 November 2023 – 15 November 2023)



### News in focus

*Summary of outstanding policies effective in early November 2023*



### New

### Legal documents

Remarkable among documents:

*Decree 77/2023/ND-CP dated November 2, 2023, on import management of refurbished goods under the Comprehensive and Progressive Agreement for Trans-Pacific Partnership*

## A – News in focus

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### **Summary of outstanding policies**

*(Taking effect on November 2023)*

Our legal newsletter is here to inform you about the latest policies that the Government has introduced. These policies will come into effect from the beginning of November 2023.

Moreover, the newsletter also includes a concise summary of the new legal regulations that were announced in early November 2023.

## **REGULATIONS REGARDING THE COLLECTION OF FEES IN THE FIELDS OF IMPORT AND EXPORT**

Circular No. 62/2023/TT-BTC dated October 3, 2023, amending and supplementing a number of articles of Circular No. 25/2021/TT-BTC regulating collection rates, collection, payment, management and use fees in the fields of exit, entry, transit, and residence in Vietnam will take effect from November 18, 2023. Specifically:

The fee-collecting organizations are the Immigration Department, Police, Border Guard Command of provinces and centrally run cities, Police of districts, towns, provincial cities, and centrally run cities, and commune, ward, and town Police.

Fee collection organizations are allowed to deduct 25% (compared to the previous level of 20%) of the collected fee amount to cover the costs of expenditures as prescribed in Article 5 of Decree No. 120/2016/ND-CP of the Government detailing and guiding the implementation of a number of articles of the Law on fees.

## **DECREASE 30% OF LAND RENTAL PAYMENT IN 2023**

As per the Prime Minister's Decision 25/2023/QD-TTg, the land rent for tenants in 2023 will be reduced by 30%, effective from November 20, 2023. It is important to note that the reduction applies only to the land rent payable in 2023 and not to any arrears or deferred payments of previous years.

The reduction in land fees mentioned above is based on the land area intended for construction in 2023, as per the provisions of the law. Developers who are entitled to a fee reduction as per the regulations, or who receive compensation and site clearance deduction according to the land fee law, will receive a 30% reduction in land assets, calculated based on the amount of land rental to be refunded. Any goods that have been reduced or deducted in accordance with the law, except for the reduction in land rent as per Government Decision No. 01/2023/QD-TTg dated January 31, 2023, will also be considered.

## FEES RELATED TO THE REGISTRATION OF SECURITY TRANSACTIONS.

Circular No. 61/2023/TT-BTC issued by the Ministry of Finance on September 28, 2023, regulates the rates, collection, payment, management, and use of fees in the field of secured transaction registration ( registration of security measures) for movable property (except securities registered centrally at the Vietnam Securities Depository and Clearing Corporation, aircraft), ships, and annual crops according to the provisions of the Law on Plantation. Cultivation and temporary works according to the provisions of the Construction Law, effective from November 15, 2023. Specifically:

- a) Security transaction registration fee.
- b) Fee for providing information about secured transactions.
- c) Fee for issuance of code to use database on secured transactions.

The fee collection organization is the Transaction Registration Center. 85% of the collected fee amount is left in assets to cover the costs of providing services and collecting fees according to the provisions of Decree No. 120/2016/ND-CP of the Government detailing and guiding the implementation of a number of articles of the Law on fees (including costs for the National Registration Department to secure transactions to cover the management, operation, and maintenance of the System). online registration system, database on security measures under the Ministry of Justice); Pay 15% of collected fees to the state budget.

The fee collection organization is a state agency that submits the entire fee amount collected to the state budget. The state budget arranges the costs to cover service provision and fee collection in the estimates of the fee collection organization according to the state budget spending regime and norms.



## B – New legal documents



### Remarkable new legal documents

*(Enacted from 01 November 2023 – 15 November 2023)*

No.	Legal documents	
<b>COMMERCIAL</b>		
<b>1</b>	Circular 19/2023/TT-BCT, dated November 1, 2023, stipulating methods for building electricity generation price frames applicable to solar and wind power plants	
	Enactment Date: 01/11/2023	Effective Date: 19/12/2023
<b>IMPORT - EXPORT</b>		
<b>2</b>	Decree 77/2023/ND-CP dated November 2, 2023, on import management of refurbished goods under the Comprehensive and Progressive Agreement for Trans-Pacific Partnership	
	Enactment Date: 02/11/2023	Effective Date: 01/01/2024
<b>FINANCE</b>		
<b>3</b>	Circular 08/2023/TT-BNNPTNT, dated October 2, 2023, stipulates criteria for classification and conditions for establishing, merging, consolidating, and dissolving public service units in the agricultural and industrial sectors rural development	
	Enactment Date: 08/11/2023	Effective Date: 25/12/2024
<b>INSURANCE</b>		
<b>4</b>	Circular 67/2023/TT-BTC, dated November 2, 2023, provides guidance for the Law on Insurance Business and Decree 46/2023/ND-CP	
	Enactment Date: 02/11/2023	Effective Date: 02/11/2023

## C – Q&A

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**1. *My father passed away and left behind two wills. My brothers and I are uncertain as to which will shall be used to divide our assets?***

Pursuant to Article 640 of the 2015 Civil Code, regulations on amending, supplementing, replacing, and canceling wills are as follows:

The testator can amend, supplement, replace, or cancel the will at any time. If the testator supplements the will, the will and the supplement have the same legal effect. If parts of the will and the addition conflict, only the addition will have legal effect.

In case the testator replaces the will with a new will, the previous will is annulled.

Thus, if you ask the person leaving the estate to have 2 wills for the same property, the will made later will have legal effect, and the will made before will be canceled.

**2. *How are notarized translations or authenticated documents from less common languages handled?***

According to Vietnamese law, foreign documents must be consular, legalized (except for cases covered by HPHLS according to regulations), notarized, translated, or authenticated.

Pursuant to the provisions of the Notary Law 2014 and the Law amending and supplementing the Notary Law 2018, the Notary Office/Notary Office has the authority to notarize translations of foreign language documents.

Pursuant to the provisions of Decree 23/2015/ND-CP on issuing copies from master books, authenticating copies from originals, authenticating signatures, and authenticating contracts and transactions, the district-level Justice Department or diplomatic missions and other agencies authorized to perform consular functions of Vietnam abroad have the authority to authenticate translations of foreign-language documents.

Therefore, for documents from countries using rare languages, businesses can perform Vietnamese translation and certify the translation at the Vietnamese Embassy in the host country (or an intermediary country with a Vietnamese Embassy). Diplomatic representative of Vietnam and that country)

For some cases, such as Arabic and Greek, to ensure language conditions as prescribed in Article 14 of Decree 111/2011/ND-CP on consular legalization, documents will be translated into English. English, certify the translation at the country's competent judicial agency to ensure that the document is translated correctly and entirely from the rare language into English, then perform consular certification at the competent agency. Diplomatic missions and consular legalization certification at the Vietnam Embassy. Accordingly, when bringing documents to Vietnam, they can be notarized, translated, or certified from English to Vietnamese at the Justice Department/Notary Office in accordance with regulations.