

VIETNAM BULLETIN

Highlights of Vietnam's technical updates in May 2025

CORPORATE TAXES

1. Official Letter No. 684/CCTKV17-QLDN1 dated 29 April 2025 of the Sub-Department of Taxation Region XVII providing guidance on deductibility of accrued expenses for corporate income tax ("CIT") purpose in case where the actual expenses incurred differed from the amount previously accrued.
 2. Official Letter No. 1038/CCTKV02-QLDN4 dated 29 April 2025 of the Sub-Department of Taxation Region II provides that enterprises required to use e-invoices generated from cash registers under Decree No. 70/2025/ND-CP must complete the transition. Failure to do so is considered a violation of invoice regulations and may result in measures affecting business registration.
 3. Official Letter No. 5155/CCTKV.XVI-QLDN2 dated 6 May 2025 of the Sub-Department of Taxation Region XVI providing guidance on cases where foreign investors carry out capital transfer transactions in Vietnam.
 4. Official Letter No. 254/CCTKV.XIX-QLDN2 dated 7 May 2025 of the Sub-Department of Taxation Region XIX on determining related parties in cases where the General Director and his spouse (registered as individual business household) engage in transactions with the Company.
 5. Official Letter No. 1066/CT-CS dated 7 May 2025 of the Tax Department provides guidance on determining depreciation expenses for fixed assets in case the assets of the enterprise are subject to ownership registration but the enterprise has not yet obtained sufficient legal documents evidencing ownership as required by law.
 6. Official Letter No. 5624/NTL-QLDN2 dated 9 May 2025 of the Nam Tu Liem Tax Team under the Sub-Department of Taxation Region I, provide guidance on the mandatory requirement to include buyers' tax identification numbers/citizen identification numbers when issuing e-invoices, especially in cases where the buyers are business households or individual taxpayers.
 7. Official Letter No. 8009/CCTKV.XVI-QLDN2 dated 21 May 2025 of the Sub-Department of Taxation Region XVI provides guidance that enterprises are required to issue invoices for revenue arising from the supply of goods or services and production. In addition, business expenses will only be deductible for CIT purpose if they are actually incurred and duly supported by legitimate invoices and documentation.
 8. Official Letter No. 536/CCTKV09-NVDTPC dated 22 May 2025 of the Sub-Department of Taxation Region IX introduces several new provisions of the Law on Value-Added Tax No. 48/2025/QH15 dated 26 November 2024, which will take effect from 1 July 2025.
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PERSONAL INCOME TAX (“PIT”)

1. Official Letter No. 672/CCTKV. XV-QLDN5 dated 5 May 2025 of the Sub-Department of Taxation Region XV providing guidance on the cases where companies incorrectly register the tax identification numbers of employees' dependants.
2. Official Letter No. 783/CCTKV17-QLDN1 dated 8 May 2025 of the Sub-Department of Taxation Region XVII on the handling of overpaid personal income tax arising from the company's tax finalisation.



OTHERS

1. Resolution No. 139/NQ-CP dated 17 May 2025 of the Government promulgating the Implementation Plan for the Resolution No. 198/2025/QH15 dated 17 May 2025 of the National Assembly on a number of special mechanisms and policies for development of private economic sector, including tax exemption and reduction incentives applicable to private enterprises.
2. Official Letter No. 7902/CCTKV.XVI-QLDN2 dated 19 May 2025 of the Sub-Department of Taxation Region XVI stipulates that companies preparing financial statements in foreign currency are required to convert them into Vietnamese dong when publishing to the public and submitting to State regulatory authorities.
3. Decree No. 86/2025/ND-CP dated 11 April 2025 on elaboration of Law on foreign trade management regarding trade remedies, as issued by the Government.
4. Decree No. 87/2025/ND-CP dated 11 April 2025 on reduction in land rents of 2024, as issued by the Government.



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