

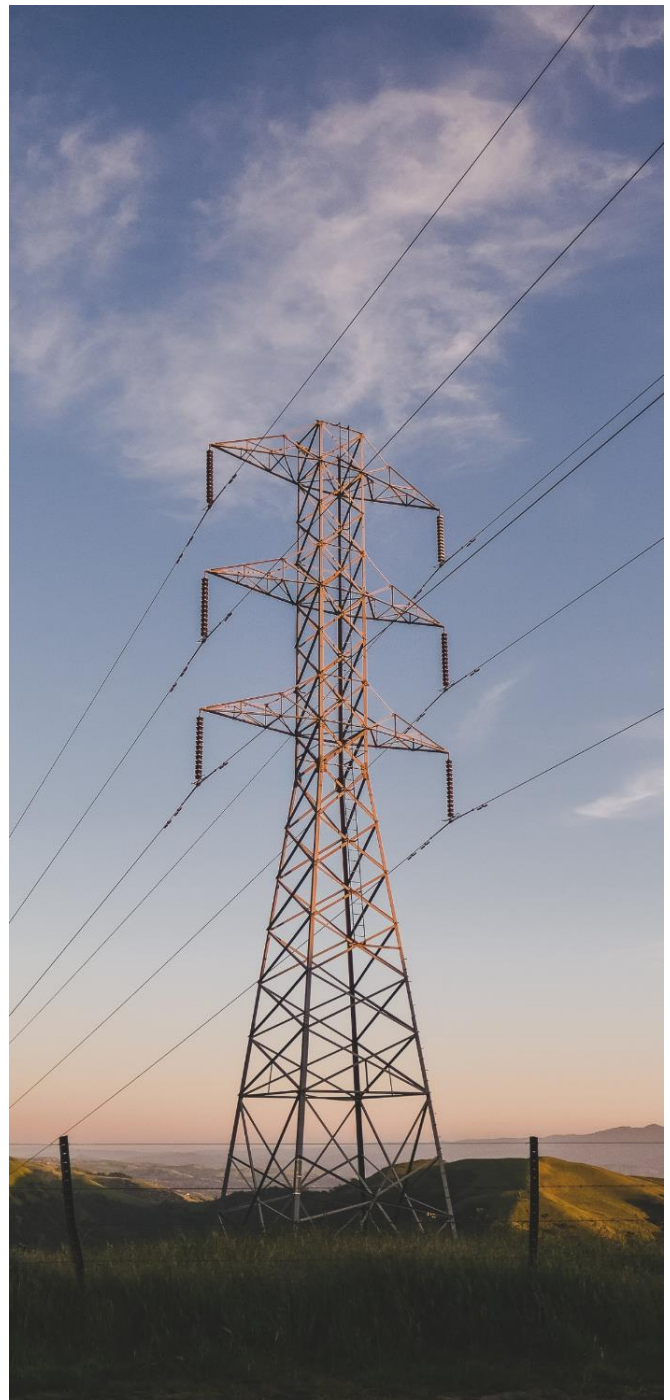


VIETNAM BULLETIN

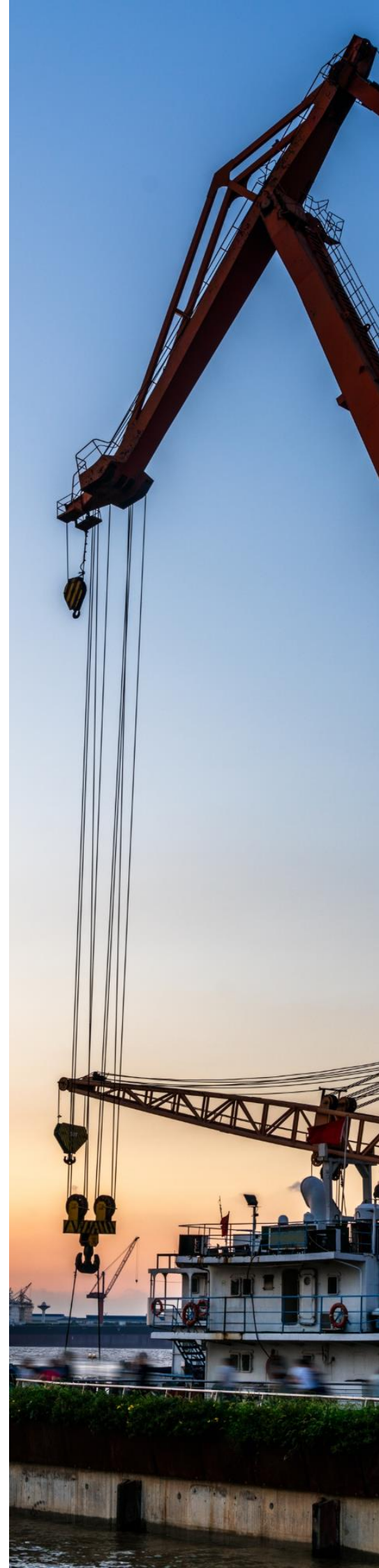
Highlights of Vietnam's
technical updates in August 2024

CORPORATE TAXES

1. Official letter No. 3229/TCT-CS dated 26 July 2024 issued by the the General Department of Taxation ("GDT") providing guidance on tax declaration for foreign suppliers having no permanent establishment in Vietnam that provides services on the Tiktok platform to Vietnamese enterprises.
2. The GDT issued Open letter dated 30 July 2024 regarding the implementation of tax obligations for e-commerce and business activities on digital platforms.
3. Official letter No. 3701/TCHQ-TXNK dated 31 July 2024 of the General Department of Vietnam Customs ("GDVNC") on customs procedures for imported goods that re-purposedly used.
4. Official letter No. 43894/CTHN-TTHT issued by the Tax Department of Hanoi City on 31 July 2024 guiding on the time to issue invoices for service provision cases.
5. The GDT issued Official letter No. 3468/TCT-CS dated 7 August 2024 on determination of deductible expense for corporate income tax ("CIT") purpose with regard to global personal income tax ("PIT") of foreigners assigned to work in Vietnam.
6. Official letter No. 3802/TCHQ-TXNK dated 9 August 2024 of the GDVNC on the temporary suspension of enforcement to stop customs procedures against enterprises that meet the conditions provided at Clause 5 Article 33 of Decree No. 126/2020/ND-CP.
7. Official letter No. 45796/CTHN-TTHT dated 12 August 2024 of The Tax Department of Hanoi City on tax policy for organisations having business cooperation contracts with individuals.
8. The GDT issued official letter No. 3543/TCT-CS dated 13 August 2024 providing guidance on making amendment/ replacement for the case where multiple invoices have been issued with errors for the same buyer.



9. Official letter No. 3602/TCT-CS dated 15 August 2024 of the GDT on the foreign contractor withholding tax policy in case the parent company writes off loan interest.
10. Official letter No. 3931/TCHQ-TXNK dated 19 August 2024 of the GDVNC provides guidance on handling arbitrary changes in the using purpose of tax-exempted imported goods. In this case, when the purpose of use is changed, the company is required to register a new customs declaration, declare and pay the full amount of tax to the Customs authority.
11. The GDVNC issued official letter No. 3945/TCHQ-TXNK dated 19 August 2024 providing guidance on handling cases where enterprise uses tax-exempted imported goods which are used to create fixed assets to secure loans.
12. Official letter No. 3944/TCHQ-TXNK dated 19 August 2024 of the GDVNC on import tax applicable to goods imported for export production with engagement of an outsourcing third party.
13. The GDVNC issued official letter No. 3946/TCHQ-TXNK dated 19 August 2024 guiding tax policies for cases where export processing enterprises outsources to domestic enterprises.
14. The GDT issued official letter No. 3639/TCT-CS dated 20 August 2024 providing guidance on use of bills of lading in place of contracts for international freight by seaway and airway.
15. Official letter No. 47061/CTHN-TTHT dated 20 August 2024 issued by the Tax Department of Hanoi City providing guidance on invoice issuance when receiving sponsorship.
16. The Tax Department of Hanoi City issued official letter No. 47287/CTHN-TTHT dated 21 August 2024 regarding invoice issuance during the time processing licensing procedure to update business address.
17. Official letter No. 3691/TCT-CS dated 22 August 2024 of the GDT providing guidance on tax policies in cases taxpayer find mistakes in the tax declaration after the tax authority/ competent authority has issued a conclusion, decision on tax handling post an inspection or examination at the taxpayer's headquarters. Accordingly, if revision of the tax declaration results in a decrease of the tax payable for the inspected periods, the provisions on handling tax complaints shall be applied.
18. The GDVNC issued official letter No. 4046/TCHQ-TXNK dated 23 August 2024 regarding tax policy on returned exported goods.
19. Official letter No. 4089/TCHQ-TXNK dated 26 August 2024 by the GDVNC providing guidance on determining customs value for CDs containing industrial Robot management software.



PERSONAL INCOME TAX (“PIT”)

1. Official letter No. 44496/CTHN-TTHT dated 2 August 2024 of the Tax Department of Hanoi City guiding personal income tax (“PIT”) policy for cases where an enterprise grants share awards to its employees.
2. Official letter No. 44499/CTHN-TTHT dated 2 August 2024 of the Tax Department of Hanoi City on PIT policy for foreign individuals working in Vietnam.
3. The GDT issued official letter No. 3629/TCT-DNNCN dated 19 August 2024 providing guidance on tax declaration for resident individuals who receive income from salaries and wages paid abroad.
4. Official letter 3876/TCT-DNNCN dated 30 August 2024 regarding PIT declaration on income from capital transfer.

OTHERS

1. Decision No. 1258/QD-BTTTT dated 25 July 2024 of the Ministry of Information and Communications promulgating newly issued administrative procedures in the field of information technology and electronics under the management of the Ministry of Information and Communications.



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