



January 2026 Newsletter

KMC CONSULTING COMPANY LIMITED

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1 The declaration of PIT on tax-exempt salary and wage income under the Resolution

OL No. 63/CT-CS dated 7 January 2026 issued by the Tax Department regarding the declaration of PIT on tax-exempt salary and wage income under the Resolution is:

For organisations and individuals paying income that are subject to a monthly or quarterly PIT declaration, the organisations and individuals are responsible for submitting the monthly or quarterly PIT tax declaration and fully declaring the amount of PIT during the period in which the PIT withholding arises. In cases where no PIT withholding arises in that month or quarter, the submission of the monthly or quarterly PIT tax declaration is not compulsory. With respect to tax finalisation, organisations and individuals who pay income from salaries and wages are responsible for implementing PIT finalisation declarations regardless of whether PIT withholding arises or not.

2 The withholding of PIT on prizes won by employees at year-end company events

OL No. 624/DON-QLDN1 dated 12 January 2026 issued by the Dong Nai Provincial Tax Department regarding the withholding of PIT on prizes won by employees at year-end company events is as:

In cases where employees receive income from prizes won at year-end or New Year events organized by the Company, the portion of the prize value exceeding VND 10 million received per winning occurrence shall be treated as taxable income for PIT purposes under Article 15 of Circular No. 111/2013/TT-BTC. The Company is responsible for withholding PIT before paying prizes to winning employees in accordance with Point g, Clause 1, Article 25 of Circular No. 111/2013/TT-BTC.

The expenses incurred by the Company shall be treated as deductible expenses when determining CIT if fully satisfying the conditions for deductible expenses as prescribed in Article 9 of Decree No. 320/2025/NĐ-CP dated 15 December 2025 of the Government.

3 Tax policies applicable to enterprises' foreign currency selling activities

OL No. 2759/CST-GTGT dated 26 December 2025 issued by the Ministry of Finance regarding tax policies applicable to enterprises' foreign currency selling activities as:

In cases where manufacturing, trading, or service enterprises in general (except for credit institutions or licensed foreign currency exchange agents) have foreign currency income from overseas sources (arising from the export of goods, provision of services, or receipt of payments in foreign currency) and subsequently sell (convert) such foreign currency into Vietnamese dong at commercial banks, the exchange rate difference is not subject to regulation under VAT law and invoices are not required to be issued for activities that are not the sale of goods or provision of services. Income derived from foreign currency selling activities shall be determined in accordance with CIT regulations at the time the income arises.

4 Guidance on Tax policies

OL No. 585/QNG-QLDN2 dated 14 January 2026 issued by the Quang Ngai Provincial Tax Department providing guidance on tax policies as below:

- Regarding the issuance of supplement or adjustment invoices: In cases where an e-invoice is issued with errors in the amount stated, tax rate, or tax amount, the Company has the option to either issue an adjustment e-invoice for the erroneous invoice or issue a new e-invoice to replace the incorrect one. The Company shall follow the guidance on issuing adjustment e-invoices or supplement e-invoices for incorrectly issued e-invoices, and the guidance on issuing a single adjustment or replacement invoice for multiple incorrectly e-invoices issued to the same buyer within the same month with same errors made regarding buyer information and tax rates in accordance with Clause 13, Article 1 of Decree No. 70/2025/NĐ-CP, to ensure proper compliance with regulations.

4 Guidance on Tax policies

- Regarding the declaration of replacement or adjustment invoices: In cases where adjustment or replacement invoices are issued, the Company shall submit supplementary declarations for the tax period in which the adjusted or replaced invoices were issued under Clause 13, Article 1 of Decree No. 70/2025/NĐ-CP, and the principles for supplementary tax return declarations as prescribed in Clause 6, Article 6 of Law No. 56/2024/QH15 and Clause 4, Article 7 of Decree No. 126/2020/NĐ-CP.

5 Guidance on the implementation of the Law on Fees and Charges

Decree No. 362/2025/NĐ-CP dated 31 December 2025 issued by the Government providing guidance on the implementation of the Law on Fees and Charges is as:

The collection and payment of business licensing fees shall be terminated as from 1 January 2026 following Clause 4, Article 6 of Decree No. 362/2025/ND-CP, specifically providing for the repeal of Decree No. 139/2016/ND-CP dated 4 October 2016 of the Government on business licensing fees and Decree No. 22/2020/ND-CP dated 24 February 2020 of the Government amending and supplementing several articles of Decree No. 139/2016/ND-CP dated 4 October 2016 of the Government on business licensing fees.

Guidance on the accounting regime applicable to household and individual business operators

Circular No. 152/2025/TT-BTC dated 31 December 2025 issued by the Ministry of Finance provides guidance on the accounting regime applicable to household and individual business operators as:

Pursuant to Article 3 of Circular No. 152/2025/TT-BTC, the regulations on accounting books and the retention of accounting documents of household and individual business operators are stipulated as follows:

- Household businesses and individual business operators may choose to store accounting records (invoices, accounting documents, accounting books, etc.) in electronic form or in paper format.
- The minimum retention period for accounting records of household and individual business operators is 05 years; the retention period for invoices shall be implemented under the provisions of tax laws.

Guidance on the accounting regime applicable to household and individual business operators

- In addition to the accounting books guided under Circular No. 152/2025/TT-BTC, household and individual business operators may supplement additional accounting books or modify the formats of accounting books to suit their operational needs. Any additional or modified accounting books must clearly state the name of the accounting book; the date of establishment; and the full name, signature, and seal (if any) of the representative of the household or individual business operator.

In cases where household or individual business operators use electronic invoices and are supported by the tax administration information system in determining payable VAT, PIT, and other taxes (if any), and are notified accordingly by the tax authority, the household or individual business operators shall use the accounting book templates prescribed under Circular No. 152/2025/TT-BTC to monitor and reconcile the payable tax amounts with those notified by the tax authority.

7 Guidance on the consolidation of financial statements for the year 2025

OL No. 66/QLKT-DN dated 15 January 2026 issued by the Ministry of Finance provides guidance on the consolidation of financial statements for the year 2025 is:

In case a Company was established on 10 December 2025 but has no basis for applying Circular No. 99/2025/TT-BTC from that date. Therefore, the company's first accounting year is determined to cover no more than three (03) consecutive accounting month periods, from 10 December 2025 to 31 December 2025. The fact that the company does not consolidate the accounting period with the subsequent accounting year (commencing on 1 January 2026) into a single accounting year is in accordance with the provisions at Article 12 of the Law on Accounting 2015.

8 No imposed penalties when converting the presumptive tax method to the tax declaration method

OL No. 307/CT-PC dated 19 January 2026 issued by the Tax Department regarding the unimposed penalties when converting the presumptive tax method to the tax declaration method is as:

From 1 January 2026, all households and individual business operators shall switch to the tax declaration method under Resolution No. 68-NQ/TW of the Politburo, Resolution No. 198/2025/QH15 of the National Assembly, and the Law on Tax Administration.

No imposed penalties when converting the presumptive tax method to the tax declaration method

In cases where households and individual business operators have paid tax under the presumptive tax method in 2025 or earlier (including cases of evolutions in the scale of production and business activities result in presumptive taxable revenue altered 50% or more) and the tax authority has imposed revenue and determined presumptive tax amounts by Article 51 of the Law on Tax Administration, upon conversion to the tax declaration method from 1 January 2026, the tax authority shall not conduct tax inspections, use the declared revenue of households and individual business operators in 2026 to retrospectively reassess tax obligations for 2025 period and backwards which was paid tax under the presumptive method, except for the case specified below.

8 No imposed penalties when converting the presumptive tax method to the tax declaration method

Where competent authorities detect that a household or individual business operator has committed fraud acts or concealed revenue to underpaid tax, the household or individual business operator shall be subject to administrative penalties for tax evasion by Article 17 of Decree No. 125/2020/NĐ-CP, or cases of serious violations may lead to be a subject of criminal liability for the offense of tax evasion under Article 200 of the Penal Code 2015 (as amended and supplemented in 2017).

9 Propagation and support for collecting and paying business licensing fees from 1 January 2026

OL No. 645/CT-CS dated 23 January 2026 issued by the Tax Department regarding the propagation and support for collecting and remitting business licensing fees from 1 January 2026 as:

From 1 January 2026, taxpayers are not required to pay the business licensing fee for 2026 and subsequent years. Accordingly, taxpayers should not submit business licensing fee declaration dossiers for the year 2026 and onwards.

10 The issuance of e-invoices

OL No. 1545/AGI-QLDN2 dated 25 December 2025 issued by the An Giang Provincial Tax Department regarding the issuance of e-invoices as:

- Pursuant to Clause 1, Article 8 of the Law on Value-Added Tax 2024;
- Pursuant to Clause 1, Article 4 of Decree No. 123/2020/NĐ-CP, as amended by Point a, Clause 3, Article 1 of Decree No. 70/2025/NĐ-CP;
- Pursuant to Point b, Clause 5, Article 10 of Decree No. 123/2020/NĐ-CP, as amended by Point a, Clause 7, Article 1 of Decree No. 70/2025/NĐ-CP.

Based on the above provisions, in cases where the buyer does not provide information, the issuance of invoices shall be implemented as follows:

10 The issuance of e-invoices

- Where the buyer is a business entity with a tax identification number: The buyer's name, address, and tax identification number shown on the invoice must be recorded exactly as stated in the registration certificate of the enterprise, branch operation, household business, tax registration certificate, tax identification number notification, investment registration certificate, or cooperative registration certificate. Where the buyer is an entity with a budgetary relationship, the name, address, and code of the budget-related entity shown on the invoice must be the assigned entity code.
- Where the buyer does not have a tax identification number: The buyer's tax identification number is not required to be shown on the invoice. In certain cases of selling goods or providing services with specialisation to individual consumers as prescribed in Clause 14, Article 10 of Decree No. 123/2020/NĐ-CP, the buyer's name and address are not required to be shown on the invoice.

10 The issuance of e-invoices

- Where selling goods or providing services to foreign customers visiting Viet Nam: The buyer's address may be replaced with passport number or entry/departure document information, alongside their nationality.
- Where the buyer provides a tax identification number or personal identification number: The tax identification number or personal identification number must be shown on the invoice.
- Where the buyer does not request an invoice: The seller is still obligated to issue one and must fully record all contents in accordance with regulations.

11

New regulations on Unemployment Insurance contribution rates from 1 January 2026

Decree No. 374/2025/NĐ-CP dated 31 December 2025 issued by Government providing detailed regulations on certain provisions of the Law on Employment regarding unemployment insurance as follows:

- Employees shall contribute 1% of their monthly salary.
- Employers shall contribute 1% of the monthly payroll fund of employees participating in unemployment insurance.
- + Where the employer is an authority, unit, or organization with regular operating expenditures fully assured by the State Budget, the State Budget shall fully cover the unemployment insurance contribution and shall be allocated in the annual estimate expenditure of the authority, unit, or organization under the law on decentralization of state budget management.

11

New regulations on Unemployment Insurance contribution rates from 1 January 2026

- + Where the employer is an authority, unit, or organization with partially assured regular operating expenditures by the State Budget, the State Budget shall cover the unemployment insurance contributions for employees whose salaries are paid from the State Budget. The contributions shall be allocated in the annual estimates expenditure of the relevant authority, unit, or organization under the Law on decentralization of state budget management. The remaining unemployment insurance contributions shall be covered by the employer under Points c and d, Clause 2, Article 4 of Decree No. 374/2025/ND-CP.
- + Where the employer is an enterprise, unit, or organisation with production, business or service activities, unemployment insurance contributions shall be accounted as production, business, or service expenses incurred during the period.
- + Where the employer is another type of authority, unit, or organisation, unemployment insurance contributions shall be paid from the operating funds of the authority, unit, or organisation under applicable laws.

11

New regulations on Unemployment Insurance contribution rates from 1 January 2026

- The State shall provide support up to 1% of the monthly payroll fund used as the basis for unemployment insurance contributions of participating employees, funded by the Central State Budget.

For further details, please refer to Decree No. 374/2025/NĐ-CP which takes effect from 01 January 2026.

Abbreviations

VAT	Value Added Tax	MOF	Ministry of Finance
PIT	Personal Income Tax	GDT	General Department of Taxation
CIT	Corporate Income Tax	MOIT	Ministry of Industry and Trade
FCT	Foreign Contractor Tax	MOLISA	Ministry of Labor, War Invalids and Social Affairs
SCT	Special Consumption Tax	DPI	Department of Planning and Investment
IET	Import and Export Tax	SBV	The State Bank of Vietnam
OTH	Other	EPE	Export processing enterprises
OL	Official Letter	EPZ	Export Processing Zone
INV	Invoice	IZ	Industrial Zone
LAB	Labor		



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KMC's Newsletter aims to update and summarize the general provisions related to Taxation, Accounting, Investment and Labor in Vietnam. You should seek professional advice before making a decision.





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