KMC
ACCOUNTING TAX ADVISORY

## July 2026

# Newsletter


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## 1 Guidance on the Personal Income Tax Law 2025

*Highlights of Decree No. 253/2026/ND-CP guiding the implementation of the 2025 Law on Personal Income Tax:*

On 30 June 2026, the Government issued Decree No. 253/2026/ND-CP detailing the implementation of the Law on Personal Income Tax ("PIT") 2025.

Key highlights of the Decree are as follows:

**1. Taxable income**

Article 6 of Decree No. 253/2026/ND-CP specifies the categories of PIT-taxable income, including income from business activities, salaries and wages, capital investment, capital transfers, real estate transfers, prizes, royalties, franchising, inheritance, gifts, and other income.

The Decree also clarifies the scope of taxable income as follows:

- For resident individuals, taxable income includes income arising both within and outside Vietnam, regardless of where the income is paid or received.

## 1 Guidance on the Personal Income Tax Law 2025

- For non-resident individuals, taxable income includes only income arising in Vietnam, regardless of where the income is paid or received.

In addition, where Vietnam has entered into a Double Taxation Agreement ("DTA"), the provisions of the applicable DTA shall prevail.

**2. Meal allowance**

Under Point g, Clause 2, Article 8 of the Decree, the portion of meal allowances provided by employers that exceeds VND 1.2 million per employee per month will be subject to PIT.

**3. Severance and job-loss allowances are not subject to PIT**

Pursuant to Point i, Clause 3, Article 8 of the Decree, where an employer provides severance or job-loss allowances exceeding the statutory level in accordance with its financial regulations, internal policies, labour contract, or collective labour agreement, the excess amount will not be treated as taxable income for PIT purposes.

Under the current regulations, any severance allowance exceeding the level prescribed by the 2019 Labour Code is generally subject to PIT.

## 1 Guidance on the Personal Income Tax Law 2025

### 4. Conditions for PIT exemption on overtime pay

Article 26 of the Decree provides that income from overtime work, night shifts, and payments for unused annual leave will be exempt from PIT when the payments comply with the conditions and working-hour requirements prescribed under labour laws.

Employers are required to maintain supporting documents clearly identifying overtime or night-working hours and the corresponding payments. Where no separate schedule is prepared, employers must substantiate the payments through payroll records, attendance records, labour contracts, or other valid supporting documents.

### 5. Additional dependants eligible for family circumstance deductions

The Decree expands the category of eligible dependants to children (including biological, legally adopted, or stepchildren of either spouse) aged 18 years or older who fall into one of the following categories:

- Persons lacking civil act capacity;
- Persons with disabilities; or

- Persons incapable of working.

**6. 10% PIT withholding on irregular income from 5 million VND per payment**

Article 50 of the Decree provides that resident individuals who do not enter into labour contracts, or who enter into labour contracts with a term of less than three months (including payments made after termination of employment), are subject to a 10% PIT withholding on each payment of 5 million VND or more.

**7. Deduction of up to 47 million VND for medical and education expenses**

Clause 2, Article 49 of the Decree allows resident individuals to deduct certain medical and education expenses from taxable employment income, including:

- Medical expenses incurred at healthcare facilities in Vietnam that fall within the scope of the health insurance reimbursement list, up to 23 million VND per year; and
- Education and training expenses incurred at educational institutions in Vietnam, up to 24 million VND per year, including tuition fees for preschool, general education, vocational education, higher education, and other professional skills training.

## 1 Guidance on the Personal Income Tax Law 2025

**Note:**

To qualify for these deductions, the expenses must satisfy all of the following conditions:

- Be supported by valid invoices and supporting documents in accordance with the law. For medical expenses, a detailed medical expense statement issued under the rules prescribed by the Minister of Health is also required.
- The invoices and supporting documents must bear the name of the taxpayer or the taxpayer's dependant.
- The expenses must not have been reimbursed or paid by any other source, including sponsorships, financial assistance, third-party payments, the State Budget, Social Insurance, Health Insurance, or any other insurance schemes.

**Effective date**

Decree No. 253/2026/ND-CP takes effect on **1 July 2026**, except for the provisions relating to the business and employment income of resident individuals, which apply from the **tax year 2026**.

## 2 Employee meal allowances are exempt from personal income tax.

*Decree No. 253/2026/ND-CP dated 30 June 2026 issued by the Government guiding the implementation of the Law on PIT 2025:*

Pursuant to Clause 2, Article 8 of Decree No. 253/2026/ND-CP, employee meal allowances are subject to PIT exemption for the amount under 1.2 million VND per month.

In addition, Point b, Clause 1, Article 69 of Decree No. 253/2026/ND-CP stipulates that the regulation on meal and lunch allowances under Point g, Clause 2, Article 8 of the Decree shall take effect from 1 July 2026.

According to the above provisions, the PIT exemption for meal allowances less than 1.2 million VND per month officially applies from 1 July 2026.

## 3 Guidance on the Law on PIT 2025

*Key Updates under Circular No. 87/2026/TT-BTC Guiding the Law on PIT 2025:*

The key updates introduced under Circular No. 87/2026/TT-BTC guiding the Law on PIT 2025 are as follows:

**(1) Increase in the Income Threshold for Determining Eligible Dependents for PIT Deductions**

Pursuant to Article 3 of Circular No. 87/2026/TT-BTC, the income threshold for determining dependents eligible for personal income tax (PIT) deductions is stipulated as follows:

- The dependent's monthly average income from all sources, as prescribed in Point b, Clause 4, Article 10 of the 2025 Law on Personal Income Tax and Point c, Clause 2, and Points a and b, Clause 3, Article 47 of Decree No. 253/2026/ND-CP, must not exceed 3 million VND.

## 3 Guidance on the Law on PIT 2025

- Taxpayers are responsible for determining whether their dependents have no income or have an monthly average income from all sources that does not exceed the threshold specified in Clause 1 of this Article. Taxpayers are also responsible for accurately and truthfully declaring the dependent's income as prescribed herein. Any incorrect declaration detected by the tax authority during implementation shall be handled in accordance with the law.

**(2) New Regulations on Documentation for Determining Taxpayer Dependents**

1. Documentation for determining a taxpayer's child as a dependent is prescribed as follows:

a. Biological child: A copy of the child's Birth Certificate or a copy of the Decision recognising the paternity relationship or paternity confirmation document issued by the competent authority, together with a copy of the child's Citizen Identity Card, if issued.

## 3 Guidance on the Law on PIT 2025

b. Adopted child: A copy of the child's Birth Certificate; a copy of the child's Citizen Identity Card, if issued; and a copy of the Decision/Certificate recognising the adoption issued by the competent state authority.

c. Stepchild (spouse's biological child): A copy of the child's Birth Certificate; a copy of the child's Citizen Identity Card, if issued; and a copy of the taxpayer's Marriage Certificate or other support documents issued by the competent authority verifying the relationship with the child.

d. Child aged 18 years or older who has lost civil act capacity or is a disabilities: Together with the documents proving the paternity relationship as the cases specified in Points a, b, and c of Clause 1 of this Article, the dependent documentation must also include a copy of the comfirmation Certificate on loss of civil act capacity in accordance with the law or a copy of the Certificate of Disability under the Law on disability people.

## 3 Guidance on the Law on PIT 2025

đ. Child studying at a university, college, professional secondary school, vocational institution, or a child aged 18 years or older still attending upper secondary school (including the period from June to September of Grade 12 while awaiting examination results): Together with the documents proving the paternity relationship as the cases specified in Points a, b, and c of Clause 1 of this Article, the dependent documentation must also include a copy of the student card, a declaration certified by the educational institution, or other documents proving enrollment at a university, college, professional secondary school, upper secondary school, or vocational training institution.

**2. Documentation for determining a taxpayer's spouse as a dependent:**

A copy of the Citizen Identity Card and a copy of the Marriage Certificate or other documents issued by the competent authority proving the marital relationship.

## 3 Guidance on the Law on PIT 2025

**3. Documentation for determining a taxpayer's parents as dependents is prescribed as follows:**

a. Biological parents: Copies of the parents' Citizen Identity Cards and a copy of the taxpayer's Birth Certificate or a copy of the Decision recognising the paternity relationship or a paternity confirmation document issued by the competent authority.

b. Adoptive parents: Copies of the parents' Citizen Identity Cards and a copy of the Decision/Certificate recognising the adoption issued by the competent state authority.

c. Parents-in-law: Copies of the parents' Citizen Identity Cards; a copy of the Birth Certificate of the taxpayer's spouse; and a copy of the taxpayer's Marriage Certificate or other documents issued by the competent authority proving the marital relationship.

## 3 Guidance on the Law on PIT 2025

d. Step-parents: A copy of the Citizen Identity Card; a copy of the taxpayer's Birth Certificate; and a copy of the Marriage Certificate or other documents issued by the competent authority proving the marital relationship between the step-father and the taxpayer's biological mother, or between the step-mother and the taxpayer's biological father.

4. Documentation for determining other individuals without support whom the taxpayer is directly responsible for supporting as dependents:

A copy of the Citizen Identity Card; a declaration of individuals directly supported in accordance with the template prescribed under the law on tax administration; documents proving the relationship between the taxpayer and the dependent; and documents proving the taxpayer's legal obligation to support the dependent (if any).

5. Documentation for determining a dependent who is incapable of working:

In addition to the documents proving the relationship as the cases specified in Clauses 1, 2, 3, and 4 of this Article, the dependent documentation must also include documents proving a working capacity reduction rate of 81% or more, determined in accordance with the law.

## 3 Guidance on the Law on PIT 2025

6. Taxpayers shall register and update dependent information in accordance with the Law on tax administration and shall be legally responsible for the accuracy of the registration, updates, and the declaration of the dependent's income as prescribed in Clause 1, Article 3 of this Circular. Any incorrect declaration shall be handled in accordance with the law on tax administration and other relevant laws.

7. Where a resident individual is a foreigner and does not possess the required documents for the specific cases mentioned above, the taxpayer should have legal documents issued by the competent authority to ensure the qualification conditions as a dependent are satisfied and to confirm the relationship between the taxpayer and the dependent.

8. Organisations and individuals paying income are responsible for retaining and providing complete supporting documents relating to dependents for tax inspection, examination, audit, and other cases as prescribed by law.

(...)

## 3 Guidance on the Law on PIT 2025

### (3) Transfer of Derivative Securities Subject to a 0.1% Personal Income Tax Rate

Pursuant to Article 5 of Circular No. 87/2026/TT-BTC, the calculation of PIT on the transfer of derivative securities is prescribed as follows:

- PIT on income derived from the transfer of derivative securities is calculated by multiplying the transfer price by a 0.1% tax rate for each transfer.
- The transfer price is determined as follows:

o For transfers of derivative securities in the form of future contracts, the transfer price is the price of future contracts for each transaction. Specifically, the transfer price for each future contract transaction is determined by multiplying the settlement price of the futures contract at the time taxable income is determined by the contract multiplier, the number of contracts, and the initial margin ratio, then dividing the result by two.

o The initial margin ratio is announced by the Vietnam Securities Depository and Clearing Corporation in accordance with applicable regulations.

## 3 Guidance on the Law on PIT 2025

- **Time of determining taxable income:** For derivative securities in the form of futures contracts, taxable income is determined at the time the investor's buy/sell order is matched on the Stock Exchange's trading system or upon the maturity of the futures contract.

### (4) Replacement of Circular No. 111/2013/TT-BTC guiding the Law on PIT 2007

Circular No. 87/2026/TT-BTC takes effect on **1 July 2026**. The provisions relating to business income and employment income of resident individuals shall apply from the **tax year 2026.**

In addition, Circular No. 87/2026/TT-BTC replaces Circular No. 111/2013/TT-BTC guiding the Law on PIT 2007 and Decree No. 65/2013/ND-CP

## 4 Deductions of personal taxable income

*Decree No. 253/2026/ND-CP dated 30 June 2026 issued by the Government, introduces new regulations on deductions of personal taxable income as follows:*

### 1. Deduction for charitable, humanitarian, and educational promotion contributions

Resident individuals are entitled to deduct charitable contributions from their taxable income if the contributions are made to funds/organizations meeting the following conditions:

Eligible recipients of contributions:

- Childcare and social protection institutions providing care for children in especially difficult circumstances, persons with disabilities, and elderly persons without support.
- Charitable funds, humanitarian funds, and educational promotion funds.
- Organisations legally authorised to mobilise sponsorships for lawful activities.
- Condition: Such organisations/funds must be established or officially recognized by competent state authorities and operate on a non-profit basis.

## 4 Deductions of personal taxable income

- Required supporting documents: A copy of the lawful receipt issued by the organization/fund or proof of non-cash payment made through a bank or credit institution.

**2. Deduction for Medical and Education Expenses**

A significant new provision allows taxpayers to deduct actual expenses incurred for themselves and their dependents, including:

- **Medical expenses:**

o Medical examination and treatment expenses incurred at domestic healthcare facilities for services covered under the health insurance benefit package.

o Maximum deductible amount: Up to 23 million VND per year.

- **Education and training expenses:**

o Tuition fees paid to domestic educational institutions (preschool, general education, vocational education, and higher education institutions) as well as other professional skills training courses.

## 4 Deductions of personal taxable income

- o Maximum deductible amount: Up to 24 million VND per year.
- o Condition: Valid invoices or supporting documents must contain the taxpayer's (or dependent's) information, and the expenses must not have been reimbursed or financed by any sponsorship or other insurance source

## 5 Determine deductible expenses for leased factory premises

*OL No. 7563/NBI-QLDN3 dated 08 June 2026, issued by the Ninh Binh Provincial Tax Authority, guides the deductible expenses relating to factories for lease during the vacancy period:*

Where a company implemented an investment project before 2025, and the amended investment objectives include the activity of "leasing out surplus completed factory buildings", and the company elects to apply the revenue and expense provisions under Decree No. 320/2025/ND-CP from the beginning of the 2025 tax period, the following shall apply:

Where the Company has surplus factory buildings available for lease but has not yet secured any tenants, and the assets are under the Company's lawful ownership or right of use, the expenses relating to those assets during the vacancy period are deductible for Corporate Income Tax (CIT) purposes (since the Company is permitted to conduct the factory leasing business and the factory buildings are identified as surplus and officially re-designated for leasing purposes) when satisfying the conditions prescribed in Article 9 and do not fall within the non-deductible expense categories specified in Article 10 of Decree No. 320/2025/ND-CP

## 6 Regulations on issuing electronic invoices and documents

*Decree No. 254/2026/ND-CP dated 1 July 2026 issued by the Government on electronic invoices and documents:*

Decree No. 254/2026/ND-CP dated 1 July 2026 will officially and completely replace Decree No. 123/2020/ND-CP and Decree No. 70/2025/ND-CP regarding electronic invoices and documents.

From 1 July 2026, all deposits made in accordance with the Civil Code to secure the implementation of a service contract are no longer required to be issued an invoice upon receipt.

### 1. New invoicing rules for deposits

Pursuant to Clause 2, Article 9 of Decree No. 254/2026/ND-CP, the time of invoice issuance for service provision remains the time of the service completion, regardless of whether payment has been received.

Where payment is collected before or during the provision of services, an invoice must generally be issued at the time of collection. However, this requirement does not apply to deposits made in accordance with the Civil Code to secure the performance of a service contract

## 6 Regulations on issuing electronic invoices and documents

Under the previous regulations (Decree No. 123/2020/ND-CP, as amended by Decree No. 70/2025/ND-CP), only deposits or advance payments relating to certain specified services—such as accounting, auditing, financial and tax consulting, valuation, surveying, engineering design, construction supervision, and investment project consultancy—were exempt from immediate invoicing.

Starting from July 1, 2026, there will be significant changes to the regulations regarding invoice issuance. Previously, only limited services qualified for exemption, but this exemption will now apply to all deposits under the Civil Code to ensure the performance of service contracts is not required for issuing invoices.

Thus, effective July 1, 2026, all deposits made under the Civil Code for the purpose of ensuring the performance of service contracts will not require invoice issuance upon receipt, regardless of the type of service involved.

For example, deposits received for hotel reservations, villa bookings, or tour packages will no longer require an invoice upon receipt as the payments qualify as deposits under the Civil Code.

## 6 Regulations on issuing electronic invoices and documents

### 2. Definition of a deposit under the Civil Code

Pursuant to Article 328 of the 2015 Civil Code, a deposit is an arrangement whereby one party delivers to the other party a sum of money, precious metals, gemstones, or other valuable assets within a specified period as security for the conclusion or performance of a contract.

If the contract is concluded and performed, the deposited asset shall either be returned to the depositor or applied toward the payment obligation. If the depositor refuses to conclude or perform the contract, the deposit shall belong to the recipient. Conversely, if the recipient refuses to conclude or perform the contract, it must return the deposit together with an amount equivalent to the value of the deposit, unless otherwise agreed by the parties.

## 6 Regulations on issuing electronic invoices and documents

### 3. Time of invoice issuance for the sale of goods

Under Clause 1, Article 9 of Decree No. 254/2026/ND-CP:

- For the sale of goods (including transfers of public assets and sales of national reserve goods), an invoice must be issued at the time ownership or the right to use of the goods is transferred to the purchaser, regardless of whether payment has been received.
- For exported goods (including goods processed for export), the seller may determine the issuance time of the electronic commercial invoice, electronic VAT invoice, or electronic sales invoice, but no later than the next working day following customs clearance in accordance with customs regulations.

The Decree also provides detailed rules on invoice issuance timing for a number of other specific transactions under Article 9 of Decree No. 254/2026/ND-CP.

## 7 Cases where electronic invoices are not required

*Decree No. 254/2026/ND-CP dated 1 July 2026, detailing and guiding the implementation of the Law on Tax Administration 2025 regarding electronic invoices and documents*.

The Decree takes effect on 1 July 2026.

Pursuant to Article 7 of Decree No. 254/2026/ND-CP, the cases where electronic invoices are not required are as follows:

### 1. Household and individual businesses in certain specific cases

Household and individual businesses are not required to use electronic invoices in the following cases:

- Selling goods or providing services for which a Schedule of Purchased Goods and Services may be prepared in accordance with the CIT regulations, except where the household or individual business has voluntarily registered to use electronic invoices in accordance with the regulations.

## 7 Cases where electronic invoices are not required

- Earning income from real estate leasing activities.
- Earning income from providing digital content products and services, including entertainment services, online games, digital films, digital images, digital music, and digital advertising, to organizations and individuals overseas.
- Acting as lottery agents, insurance agents, or multi-level marketing agents, where the lottery enterprise, insurance enterprise, or multi-level marketing enterprise has already withheld tax in accordance with the law on tax administration.

**2. Fees and other receipts not required to use electronic invoices**

Electronic invoices are not required for fees and other receipts arising from the following activities:

- Reinsurance activities.
- Deposit-taking activities.
- Financial activities.
- Debt sales.

## 7 Cases where electronic invoices are not required

- Foreign exchange transactions.
- Derivative product transactions.

### 3. Capital contribution by assets

Electronic invoices are not required where organizations or business individuals contribute assets as capital to an economic organization in accordance with the law.

### 4. Asset transfers

Electronic invoices are not required for asset transfers that do not result in a change of ownership, including:

- Transfers of assets from a parent company to its dependent accounting units and vice versa.
- Transfers of assets among dependent accounting units within the same business establishment.
- Transfers of assets in connection with the division, separation, consolidation, merger, or conversion of enterprise types in accordance with the law.

# 7 Cases where electronic invoices are not required

### 5. Machinery and equipment lent for processing activities

Electronic invoices are not required where machinery and equipment, being fixed assets or tools and instruments, are lent by the owner for the purpose of processing goods without charge and without transferring ownership.

### 6. Certain cases prescribed under the Value-Added Tax regulations

Under the regulations on VAT, electronic invoices are not required in the following cases:

- Goods and services used to continue the production and business process of a business establishment, including goods transferred to internal warehouses and materials or semi-finished products issued for the continuation of production and business activities within the same business establishment.
- Goods and services supplied or provided by a business establishment for use in its own production and business operations.

## 7 Cases where electronic invoices are not required

Receipts that are not related to the sale of goods or the provision of services by the business establishment, including monetary compensation, bonuses, recoveries from third parties in insurance activities, and collections made on behalf of others.

## 8 Instructions for handling erroneous electronic invoices according to Circular 91/2026

*Guidelines for Handling Errors in Electronic Invoices under Circular No. 91/2026:*

On 30 June 2026, the Ministry of Finance issued Circular No. 91/2026/TT-BTC, providing detailed regulations on several provisions of the Law on Tax Administration 2025 and Decree No. 254/2026/ND-CP of the Government, which details and guides the implementation of electronic invoices and documents.

Accordingly, Article 10 of Circular No. 91/2026/TT-BTC provides the following guidance:

## 8 Instructions for handling erroneous electronic invoices according to Circular 91/2026

| No. | Invoice Error | Handling Method |
|---|---|---|
| 1 | Incorrect buyer's name, address, or other information that does not affect the tax identification number (TIN), amount, tax rate, tax amount, or goods/services | No replacement invoice is required. The seller shall notify the buyer and submit a notification of the erroneous invoice to the tax authority using Form No. 04/SS-HDDT. |
| 2 | Incorrect TIN, goods description, specifications, quality, unit price, quantity, amount, tax rate, tax amount, or other mandatory information | The seller may choose either: (1) Issue an adjustment invoice, or (2) Issue a replacement invoice. There is no requirement to use only one method. For an adjustment invoice: It must include the statement: "Adjustment to Invoice Form No. ..., Symbol ..., No. ..., dated ...". For a replacement invoice: It must include the statement: "Replacement for Invoice Form No. ..., Symbol ..., No. ..., dated ...". |
| 3 | Multiple invoices issued in the same month to the same buyer containing the same error | A single adjustment or replacement invoice may be issued for multiple erroneous invoices, accompanied by the List of Erroneous Invoices in Form No. 01/BK-DCTT. |

## 8 Instructions for handling erroneous electronic invoices according to Circular 91/2026

| No. | Invoice Error | Handling Method |
|---|---|---|
| 4 | Before issuing an adjustment or replacement invoice (where the buyer is an organization, enterprise, household business/individual business, or individual) | Where the buyer is an organization, enterprise, household or individual business: The parties must reach an agreement on the adjustment or replacement and prepare a written agreement before issuing the adjustment or replacement invoice. Where the buyer is an individual: The seller shall notify the buyer directly or publish the notification on the seller's website (if any). |
| 5 | Incorrect electronic invoices generated from cash registers or electronic sales invoices for goods that are assets subject to ownership or usage registration | A replacement invoice must be issued for the erroneous invoice, except for the case specified in Point c.2, Clause 5 of this Article. |
| 6 | An erroneous electronic invoice has been issued and the seller has already submitted the Summary of Electronic Invoice Data | The seller shall report the adjustment or replacement information directly in the Summary of Electronic Invoice Data for subsequent reporting periods without submitting the notification of the erroneous electronic invoice using Form No. 04/SS-HDDT, Appendix III, to the tax authority. |

## 8 Instructions for handling erroneous electronic invoices according to Circular 91/2026

| No. | Invoice Error | Handling Method |
|---|---|---|
| 7 | The electronic invoice data contained in the Summary of Electronic Invoice Data submitted to the tax authority is incomplete or incorrect | The seller shall submit a supplementary Summary of Electronic Invoice Data, including all required information: invoice form number, invoice symbol (for adjustments to invoice data in the Summary of Electronic Invoice Data), and invoice number in Column 18 – "Related Invoice Information" of Form No. 01/TH-HDDT, Appendix III. (Except where electronic invoices are not required to contain the invoice form number, invoice symbol, or invoice number as prescribed in Point 9 of the Appendix attached to Decree No. 254/2026/ND-CP, and adjustment or replacement invoices fall under the cases where a List of Erroneous Electronic Invoices is prepared using Form No. 01/BK-DCTT in Appendix III.) |

## 9 Specific cases for discontinuing the use of electronic invoices

*Circular No. 91/2026/TT-BTC dated 30 June 2026, issued by the Ministry of Finance, stipulates the measurement by the tax authorities of suspending the use of electronic invoices (including authenticated and unauthenticated e-invoices, and e-invoices generated from cash registers) in the following cases:*

- Tax identification number (TIN) becomes invalid: The enterprise is dissolved, declared bankrupt, or ceases operations.
- Not operating at the registered business address: The tax authority verifies that the enterprise is not conducting business at its registered address.
- Business suspension: The enterprise proactively notifies the temporary suspension of its business operations to the competent authority.
- Tax debt enforcement: The enterprise is subject to an enforcement measure of suspending the issuance of electronic invoices due to overdue tax liabilities.

## 9 Specific cases for discontinuing the use of electronic invoices

- Severe legalistic violations: The enterprise uses electronic invoices in connection with the sale of smuggled, prohibited, counterfeit goods, or goods infringing intellectual property rights.
- Fraudulent or illegal activities: The enterprise issues fictitious invoices to misappropriate property, or receives a suspension request for invoice usage by investigation authorities, procuracies, or courts.
- Violation of business conditions: The business registration authority requires the enterprise to suspend its conditional business lines due to violations of applicable laws.
- Failure to meet technical requirements: The enterprise uses e-invoices generated from cash registers, but its business activities have changed and no longer satisfy the prescribed eligibility requirements.
- Failure to provide explanations or supplementary information: The enterprise is classified as a high tax-risk taxpayer but fails to provide explanations or supporting information, or provides unsatisfactory explanations regarding the tax authority's inquiries within the prescribed time limit.

## 10 Regulations on compliance management and risk management in tax administration

*Circular No. Circular No. 94/2026/TT-BTC issued by the Ministry of Finance on Tax Compliance Management and Risk Management in Tax Administration:*

The Circular takes effect from 1 July 2026.

A notable highlight is the classification of taxpayers into four levels of tax compliance.

- Pursuant to Article 10 of Circular No. 94/2026/TT-BTC, taxpayers are assessed and classified into one of the following four levels of tax law compliance:
  - Level 1: High Compliance;
  - Level 2: Moderate Compliance;
  - Level 3: Low Compliance;
  - Level 4: Non-Compliance.

# 10 Regulations on compliance management and risk management in tax administration

- The classification of taxpayers' tax compliance levels is based on the evaluation criteria set out in Appendix I issued together with Circular No. 94/2026/TT-BTC. This framework enables the tax authorities to monitor and assess taxpayers' compliance behaviour throughout the performance of their tax obligations.
- For taxpayers classified as Non-Compliance, the tax authorities will apply tax administration measures in accordance with the regulations on tax compliance management. For taxpayers classified as High Compliance, Moderate Compliance, Low Compliance, and Non-Compliance, the tax authorities will analyse the nature of each taxpayer's compliance behaviour to determine and implement appropriate measures to improve tax compliance.

Accordingly, from 1 July 2026, taxpayers should pay greater attention to the timely and accurate filing of tax returns, payment of taxes, proper use of invoices, compliance with decisions issued by the tax authorities, and the full performance of obligations to the State Budget to maintain a High Compliance rating and minimise the risk of being classified as Low Compliance or Non-Compliance for tax administration purposes.

## 11 Regulations on compliance management and risk management for taxpayers under supervision

*Circular No. 94/2026/TT-BTC dated 1 July 2026, issued by the Ministry of Finance on tax compliance management and risk management in tax administration, provides the cases in which taxpayers are subject to enhanced monitoring:*

Pursuant to Point d, Clause 1, Article 9 of Circular No. 94/2026/TT-BTC, taxpayers may be subject to enhanced monitoring if they are classified as Non-Compliance under the four tax compliance levels prescribed in Article 10 of Circular No. 94/2026/TT-BTC.

In addition, taxpayers who fail to provide explanations or supplementary information, or who provide incomplete explanations or supplementary information to the tax authority's written request within the prescribed deadline, may also be subject to enhanced monitoring.

Accordingly, failure to respond, or responding inadequately, to the tax authority's request for explanation may constitute one of the grounds for placing a taxpayer under enhanced monitoring. This provision is intended to strengthen taxpayers' responsibility to cooperate with the tax authority when tax risk indicators are identified during the course of tax administration.

## 11 Regulations on compliance management and risk management for taxpayers under supervision

Pursuant to Clause 12, Article 3 of Circular No. 94/2026/TT-BTC, the key to monitoring refers to the tax authorities applying administration measures to closely monitor and supervise the activities of taxpayers who possess high-risk indicators or signs of tax law violations for a specified period.

In addition to the cases involving failure or incomplete provision of explanations, Article 9 of Circular No. 94/2026/TT-BTC also provides other cases subject to enhanced monitoring, including:

- Taxpayers whose banking transactions show suspicious signs related to tax evasion or tax fraud;
- Taxpayers or their legal representatives who are prosecuted for violations of tax, invoice, or documentation laws.

Taxpayers demonstrating high tax risk under key risk management programs or identified through information collected during the tax authority's administration activities as requiring enhanced monitoring.

## 12 Regulations regarding the average income of dependents

*Circular No. 87/2026/TT-BTC dated 30 June 2026, issued by the Ministry of Finance, detailing several articles of the Law on PIT and Decree No. 253/2026/ND-CP of the Government on regulations and implementation measures for the Law on PIT:*

Accordingly, the average monthly income during the year from all sources of income of a dependent must **not exceed 3 million VND** (previously not exceeding 1 million VND).

The income threshold serves as the basis for determining eligible dependents for PIT purposes when claiming dependent deductions for a spouse, parents, children aged 18 or over, other relatives without support, or individuals who are incapable of working.

Clause 2, Article 3 of Circular No. 87/2026/TT-BTC also emphasizes that:

Taxpayers are responsible for determining whether their dependents have no income or have a monthly income from all sources that does not exceed 3 million VND, and for accurately and truthfully declaring the dependent's income. Where the tax authority detects any inaccurate declaration during the course of administration, the cases shall be handled in accordance with applicable laws.

## 13 Tax management for import and export goods

*Circular No. 86/2026/TT-BTC dated 30 June 2026, issued by the Ministry of Finance, guiding on tax administration for imported and exported goods:*

Article 4 stipulates the tax payment deadlines for tax payable applicable to imported and exported goods after customs clearance or the release of goods, as follows:

1. **Tax Payment Deadline for Supplementary Customs Declarations**

For supplementary customs declarations, the tax payment deadline should be determined based on the deadline of the original customs declaration, except for the special cases specified in Clauses 2, 3, and 4 of the Article.

2. **Goods Subject to Analysis, Classification, or Inspection**

Taxpayers must make a provisional tax payment based on the declared HS code and applicable tax rate before the goods are released.

## 13 Tax management for import and export goods

Where the results of the analysis, classification, or inspection increase the tax payable amount, taxpayers must submit a supplementary declaration and pay the additional tax within 05 working days from the date the customs authority requests the supplementary declaration through the Electronic Customs Data Processing System.

If the results reduce the amount of tax payable, the customs authority shall notify the taxpayer to submit a supplementary declaration and process the overpaid tax in accordance with the regulations.

**3. Cases Where the Final Customs Value Is Unavailable at the Time of Customs Declaration Registration**

Taxpayers must make a provisional tax payment based on the provisional customs value before customs clearance or the release of goods.

Once the final customs value is determined and additional tax payable occurs, taxpayers must submit a supplementary declaration and pay the additional tax within 05 working days from the date the final customs value is determined.

## 13 Tax management for import and export goods

If the final customs value results in a lower tax liability, the customs authority shall process the overpaid tax in accordance with the regulations.

**4. Cases Involving Royalties, License Fees, and Other Additions to Customs Value**

Taxpayers shall pay tax based on the declared customs value before customs clearance or the release of goods.

Once the additions to the customs value (such as royalties, license fees, or post-importation payments) are determined, taxpayers must submit a supplementary declaration and pay the additional tax within 05 working days from the date the amounts are determined based on payment documents and relevant supporting records.

**5. Tax Payment Deadline for Tax Assessments Issued by the Customs Authority**

In general, the tax payment deadline for tax assessments shall follow the tax payment deadline of the original customs declaration

## 13 Tax management for import and export goods

However, for the following cases, the tax payment deadline shall be calculated from the date the tax assessment decision is issued:

- Goods that were not declared or whose customs declarations have been cancelled.
- Goods that were exempt from tax or not subject to tax but subsequently become liable to tax in accordance with the regulations.
- Imported goods for processing, export manufacturing, or cases involving multiple customs declarations, where the tax payment deadline shall be determined in accordance with the principles set out in Article 4.

If taxpayers fail to submit supplementary declarations or fail to pay the additional tax within the prescribed deadlines in cases involving analysis, classification, determination of the final customs value, or additions to the customs value, the customs authority shall issue a tax assessment and determine the tax payment deadline based on the date the corresponding tax liability arises

## 14 Guidelines on the reporting period for investment project implementation

*OL No. 9707/BTC-TĐTĐ dated 9 July 2026 issued by the Ministry of Finance provides guidance on the reporting period for investment project implementation under Circular No. 44/2026/TT-BTC as follows:*

In line with the Government's digital transformation initiative and efforts to streamline administrative procedures, Point (a), Clause 2, Article 95 of Decree No. 19/2026/ND-CP and Clause 1, Article 10 of Circular No. 44/2026/TT-BTC stipulate that the monitoring, supervision, and evaluation of investment projects must be carried out through the Investment Monitoring and Evaluation Information System. Reports submitted via this System shall replace paper-based reports.

Accordingly, the coordination between enterprises and the investment registration authority and the local focal agency responsible for investment monitoring and evaluation in the locality where the investment project is implemented is required to periodically update data and prepare quarterly and annual investment project monitoring and evaluation reports on the Investment Monitoring and Evaluation Information System (the "System") at: https://giamsatdautuquocgia.mof.gov.vn. Data on the six-month investment implementation status may be proactively consolidated by the competent state authorities through the System.

## 15 Deadline for fulfilling tax obligations for household and individual business owners

*Tax Compliance Deadlines for Household and Individual Business in July 2026:*

**(1) Quarterly Tax Declaration for Q2/2026**

- Applicable taxpayers: Household and individual business with projected annual revenue in 2026 exceeding 1 billion VND and up to 50 billion VND.
- Tax return: Form No. 01/CNKD issued together with Circular No. 50/2026/TT-BTC.
- Deadline for tax return filing and tax payment: No later than 31 July 2026.

Note: Where a household or individual business did not file a tax return for Q1/2026 because the projected annual revenue for 2026 was 1 billion VND or less, but the actual cumulative revenue by the end of Q2/2026 exceeds 1 billion VND and the taxpayer has not yet registered for the use of e-invoices, the following actions must be taken:

## 15 Deadline for fulfilling tax obligations for household and individual business owners

- Submit Form No. 01/CNKD and pay the tax arising in accordance with the regulations no later than 31 July 2026; and
- Register for the use of authenticated electronic invoices issued by the tax authority or electronic invoices generated from cash registers connected for data transmission to the tax authority under the prevailing regulations no later than 29 July 2026.

**(2) Tax Declaration for Real Estate Leasing Activities**

- Applicable taxpayers: Household and individual business that directly declare tax on real estate leasing activities and elect to file tax returns twice during the tax year.
- Tax filing dossier:

o Form No. 01/BĐS issued together with Circular No. 50/2026/TT-BTC; and

o Detailed Schedule of Real Estate Information under Form No. 01/BK-BĐS issued together with Circular No. 18/2026/TT-BTC.

- Deadline for submission of the tax filing dossier: No later than 31 July 2026.

## 15 Deadline for fulfilling tax obligations for household and individual business owners

### (3) Notification of Bank Account Number/E-Wallet Account Number

- Applicable taxpayers: Active household and individual business with annual revenue of 1 billion VND or less that had not yet notified the tax authority of their bank account number and/or e-wallet account number used for business activities.
- Notification form: Form No. 01/BK-STK issued together with Circular No. 18/2026/TT-BTC.
- Deadline: No later than 31 July 2026.

Note: Where the bank account number or e-wallet account number previously notified has been changed or is no longer in use, the household or individual business is required to re-submit Form No. 01/BK-STK to the tax authority in accordance with the regulations.

## 15 Deadline for fulfilling tax obligations for household and individual business owners

**(4) Notification of Actual Revenue Generated from the Commencement of Business Operations through 30 June 2026**

- Applicable taxpayers: Household and individual business that commenced production or business activities during the first six months of 2026 and have actual revenue of 1 billion VND or less.
- Notification form: Form No. 01/TKN-CNKD issued together with Circular No. 50/2026/TT-BTC.
- Deadline: No later than 31 July 2026.

**(5) Notification of Establishment, Changes, Temporary Suspension, or Termination of Business Locations**

- Applicable taxpayers: Household and individual business that establish new business locations, change registered information, temporarily suspend operations, or terminate the operation of business locations outside their principal place of business.

## 15 Deadline for fulfilling tax obligations for household and individual business owners

- Notification form: Form No. 01/TB-ĐĐKD issued together with Circular No. 18/2026/TT-BTC.

Deadline: Within 10 working days from the date the business location commences operations or from the date on which any change of information, temporary suspension, or termination of operations occurs.

## 16 Regulations on administrative penalties for violations in the field of taxation and invoices

*Decree No. 291/2026/ND-CP dated 22 July 2026, issued by the Government, amending and supplementing several articles of Decree No. 125/2020/ND-CP on administrative penalties for tax and invoice-related violations, provides as follows:*

- Amendment to the regulations on information provision: The Decree amends Point d, Clause 3, Article 5, stipulating that violations relating to the provision of information for the purpose of information exchange in accordance with the laws of Vietnam and international treaties to which Vietnam is a party shall not be subject to administrative penalties under Articles 14, 15, and 19 of Decree No. 125/2020/ND-CP.

- Supplementation of regulations on penalties for violations relating to information provision under Section 3 and Article 19a, as follows:

1. A fine ranging from 10,000,000 VND to 30,000,000 VND shall be imposed for providing information 5 days or more after the prescribed deadline.

## 16 Regulations on administrative penalties for violations in the field of taxation and invoices

2. A fine ranging from 30,000,000 VND to 50,000,000 VND shall be imposed for providing inaccurate or incomplete information.

3. A fine ranging from 50,000,000 VND to 100,000,000 VND shall be imposed for failing to provide information within 15 days after the prescribed deadline, or for colluding with or concealing a taxpayer's violations.

- Remedial measure: The violating party shall be required to provide complete and accurate information in respect of the aforementioned violations.

The phrase "Article 19a" is added to the relevant provisions of Decree No. 125/2020/ND-CP to ensure consistency with the newly supplemented regulations.

## 17 Administrative procedures have been amended and supplemented in the field of tax management

*Decision No. 1931/QD-BTC dated 20 July 2026, issued by the Ministry of Finance, announcing amended and supplemented administrative procedures in the field of tax administration under the management authority of the Ministry of Finance:*

**1. Method and Deadline for Submission of Applications**

- Application form: Use the Application for Extension of Tax and Land Rent Payment (issued together with Appendix II of Decree No. 245/2026/ND-CP).
- Submission methods: Submit electronically via the National Public Service Portal or the Tax Portal, by post, or directly to the One-Stop Service Division.
- Time of submission: Submit once for all eligible tax periods concurrently with the submission of the monthly or quarterly tax declaration dossier.
- Submission deadline: Where the application is not submitted together with the tax declaration dossier, the latest submission deadline is 2 November 2026.

## 17 Administrative procedures have been amended and supplemented in the field of tax management

### 2. New Regulations on Responses from the Tax Authority

- No approval notification required: The tax authority is not required to issue a decision or notification approving the extension if the taxpayer is eligible in accordance with the regulations.
- Handling of violations: During the extension period, if the tax authority determines that the taxpayer is not eligible for the extension, it shall issue a notice revoking the extension. In the case, the taxpayer must pay the full amount of outstanding tax, land rent, and any late payment interest incurred

## 18 Regulations on income from salaries and wages

*Decree No. 253/2026/ND-CP dated 30 June 2026, issued by the Government, provides regulations on income from salaries and wages:*

Pursuant to Point c, Clause 2, Article 8 of Decree No. 253/2026/ND-CP, income from salaries and wages includes remuneration received from services provided by individuals who are not registered for business or tax purposes, regardless of whether they possess a professional license or practice certificate.

Accordingly, income derived from activities such as livestream selling, affiliate marketing, freelance services, and similar activities conducted without business registration shall be treated as income from salaries and wages.

In such cases, the income-paying entity shall withhold 10% PIT making the payment.

At the end of the tax year, the individual shall carry out the PIT finalization in accordance with the progressive tax rate schedule, with tax rates ranging from 5% to 35% as prescribed in Article 9 of the Law on PIT.

## 19 Detailed regulations and organizational measures for implementing the Law on Tax Administration

*Decree No. 252/2026/ND-CP, issued by the Government on 30 June 2026, provides detailed regulations on several articles and implementation measures of the Law on Tax Administration:*

Decree No. 252/2026/ND-CP introduces numerous important amendments and supplements relating to tax administration, tax registration, supplementary tax declarations, and the handling of tax obligations in the event of technical failures of the tax administration information system. The key highlights are as follows:

**1. Additional Cases of Departure Suspension Due to Outstanding Tax Liabilities**

Decree No. 252/2026/ND-CP supplements the cases in which individuals may be subject to temporary departure suspension due to outstanding tax liabilities, including:

- Business individuals and household owners subject to enforcement of administrative decisions on tax administration.

## 19 Detailed regulations and organizational measures for implementing the Law on Tax Administration

- Individuals who are beneficial owners of enterprises under the Law on Enterprises; and individuals serving as legal representatives of enterprises, cooperatives, or cooperative unions that are subject to enforcement of administrative decisions on tax administration.
- Business individuals, household owners, beneficial owners of enterprises under the Law on Enterprises, and legal representatives of enterprises, cooperatives, or cooperative unions that are not operating at their registered addresses as prescribed and fail to carry out procedures for restoring or terminating the validity of their tax identification numbers after receiving a notification from the Tax Department.
- Foreign individuals with overdue tax liabilities who have not fulfilled their tax obligations.
- Vietnamese individuals departing Vietnam for permanent residence abroad, or overseas Vietnamese, who have overdue tax liabilities and have not fulfilled their tax obligations before departing Vietnam.

# 19 Detailed regulations and organizational measures for implementing the Law on Tax Administration

## 2. New Regulations on Tax Registration Deadlines

The Decree supplements and amends several provisions relating to tax registration deadlines, specifically:

- Supplementing the deadline for initial tax registration in cases where a credit institution establishes a branch or transaction office.
- Supplementing the provision that taxpayers are not required to carry out procedures for changing tax registration information with the tax authority when the National Population Database has been connected to and shares data with the Tax Database, allowing personal information to be updated automatically whenever changes occur.
- Amending the deadline for initial tax registration where taxpayers register through their tax declaration dossiers. Accordingly, tax registration must be completed within the same deadline as the submission of the tax declaration dossier for the first tax period

## 19 Detailed regulations and organizational measures for implementing the Law on Tax Administration

- Amending and supplementing the provisions on direct tax registration deadlines to address practical issues arising during implementation, while also introducing deadlines for updating tax registration information where the taxpayer's information is already available in the National Population Database.

**3. New Regulations on Supplementary Tax Declarations and Taxpayer Responsibilities**

With respect to supplementary tax declarations, Decree No. 252/2026/ND-CP introduces several notable changes as follows:

- Reducing the period during which taxpayers may submit supplementary tax declaration dossiers from 10 years to 5 years.

- Supplementing the provision that taxpayers are not permitted to submit supplementary tax declarations for matters that are already under investigation or prosecution in accordance with the law.

## 19 Detailed regulations and organizational measures for implementing the Law on Tax Administration

- Clearly specifying the purchaser's responsibility to adjust tax declaration dossiers when using invoices issued by sellers who committed tax violations determined by competent authorities.

**4. Principles for Handling Technical Failures of the Tax Administration Information System**

The Decree also provides specific principles for handling technical failures of the tax administration information system, including:

- Taxpayers may submit tax dossiers and fulfill their tax obligations electronically after the system has been restored.
- Where necessary, taxpayers may submit dossiers directly to the tax authority or via postal services.

In the above circumstances, taxpayers shall not be regarded as late in fulfilling their tax obligations where the delay results from technical failures of the tax administration information system.

## 20 A series of guiding documents for the Law on Tax Administration have expired

*Circular No. 89/2026/TT-BTC replaces a series of circulars guiding the implementation of the Law on Tax Administration:*

Pursuant to Clause 1, Article 99 of Circular No. 89/2026/TT-BTC, effective from 1 July 2026, the following 10 Circulars issued by the Ministry of Finance cease to be effective:

- Circular No. 179/2013/TT-BTC on the write-off of irrecoverable tax debts and tax-related penalties;
- Circular No. 103/2014/TT-BTC providing guidance on Foreign Contractor Tax;
- Circular No. 92/2015/TT-BTC on PIT applicable to business individuals;
- Circular No. 96/2016/TT-BTC on PIT exemption for foreign experts implementing foreign non-governmental aid programs and projects;
- Circular No. 97/2016/TT-BTC on PIT exemption for Vietnamese working at representative offices of United Nations organizations in Vietnam;

## 20 A series of guiding documents for the Law on Tax Administration have expired

- Circular No. 84/2016/TT-BTC guiding procedures for the collection and remittance of taxes and other domestic revenues to the state budget;
- Circular No. 19/2021/TT-BTC on electronic transactions in the field of taxation;
- Circular No. 80/2021/TT-BTC guiding the implementation of the Law on Tax Administration and Decree No. 126/2020/ND-CP;
- Circular No. 94/2025/TT-BTC amending and supplementing Circular No. 80/2021/TT-BTC;
- Circular No. 21/2026/TT-BTC amending a number of articles of Circular No. 80/2021/TT-BTC and Decree No. 126/2020/ND-CP.

Accordingly, instead of having to refer to multiple Circulars together with their amending and supplementary documents as previously required, from 1 July 2026, taxpayers only need to apply Circular No. 89/2026/TT-BTC for most of the guidance on the implementation of the Law on Tax Administration.

## 21 Regulations on organizing training and issuing certificates for chief accountants

*Circular No. 101/2026/TT-BTC dated 15 July 2026, issued by the Ministry of Finance, provides regulations on the organisation of Chief Accountant Training Programs and the issuance of Chief Accountant Training Certificates as follows:*

- Pursuant to Articles 1 and 2 of Circular No. 101/2026/TT-BTC, the Circular comprehensively regulates the organisation of Chief Accountant Training Programs and the issuance of Chief Accountant Training Certificates. It applies to eligible training institutions, individuals participating in the training programs, and other relevant organisations and individuals.

The objective of the training is to equip, update, and systematise knowledge of economic management, finance, accounting, and auditing, and to standardise the professional knowledge, competencies, and organisational skills required of chief accountants to perform accounting functions.

## 21 Regulations on organizing training and issuing certificates for chief accountants

- Pursuant to Article 5, only educational institutions authorised to provide accounting and auditing training, units under the Ministry of Finance responsible for accounting and auditing training, and professional accounting and auditing associations are permitted to organise Chief Accountant Training Programs, provided that they satisfy all requirements relating to lecturers, training curricula, and training facilities. Notably, lecturers must possess at least a bachelor's degree and have a minimum of five (05) years of experience directly related to the subjects they teach.
- Article 6 stipulates separate training curricula for public sector accounting units and business accounting units, with minimum training durations of 152 hours and 180 hours, respectively. In addition to modules covering accounting legislation, financial management, financial accounting, management accounting, financial statements, and auditing, the revised curriculum also introduces a new module on technology applications and digital transformation in accounting, reflecting the ongoing modernization of accounting practices in both the public and corporate sectors.

## 21 Regulations on organizing training and issuing certificates for chief accountants

- Articles 11 and 12 provide that trainees will be granted a Chief Accountant Training Certificate only when successfully completed the training program and fulfilled the prescribed examination and assessment requirements. The Certificate may be issued in either paper or electronic form, provided that the training institution satisfies the legal requirements governing electronic transactions.

Notably, a Chief Accountant Training Certificate is valid for five (05) years from the date of issuance for the purpose of the initial appointment as a Chief Accountant or a person in charge of accounting. Where an individual has already been appointed as a Chief Accountant or a person in charge of accounting, the Certificate remains valid for subsequent appointments, provided that the interruption between appointments does not exceed five (05) years.

The Circular also clearly stipulates the cases in which the Certificate shall be revoked or invalidated if it is found to have been issued to an ineligible recipient, obtained through dishonest or falsified documentation, or where violations occur during the organization of the training program or the issuance of the Certificate.

## 22 Guidance on declaring information of legal owners and beneficial owners when carrying out tax registration procedures

*OL No. 4937/CT-NVT dated 17 July 2026, issued by the Tax Department under the Ministry of Finance to the Tax Departments of provinces and centrally governed cities, providing guidance on the declaration of information on legal owners and beneficial owners when carrying out tax registration procedures for Branches and Representative Offices of foreign companies operating in Vietnam (hereinafter referred to as the "Branch/Representative Office").:*

The OL is issued based on Decree No. 252/2026/ND-CP and Circular No. 90/2026/TT-BTC, highlighting the following key contents:

### 1. Declaration obligations and required information

Branches/Representative Offices are required to declare fully and accurately information on the legal owners and beneficial owners of their foreign parent company using Form BK07-DKT (issued together with Circular No. 90/2026/TT-BTC). The declaration consists of the following two groups of information.

## 22 Guidance on declaring information of legal owners and beneficial owners when carrying out tax registration procedures

- Group 1: Legal Owners – organisations or individuals holding legal title to the capital contribution, shares, or equivalent ownership interests in the foreign company in accordance with the laws of the country where the foreign company is incorporated or registered.
- Group 2: Beneficial Owners – determined in accordance with Clause 7, Article 3 of the Law on Anti-Money Laundering, Clause 35, Article 4 of the Law on Enterprises, and the implementing regulations thereof.

Based on OL No. 4937/CT-NVT, we have reviewed the relevant legal documents and propose the following approach for identifying Group 1 and Group 2:

## 22 Guidance on declaring information of legal owners and beneficial owners when carrying out tax registration procedures

- Group 1 – Legal Owners: Declare all organizations and individuals holding legal title to the capital contribution or shares of the foreign company, regardless of their ownership percentage. However, where the foreign company is a publicly listed joint-stock company, declaring all legal owners is practically infeasible. In this case, consideration may be given to declaring only the major shareholders disclosed in the company's annual report, together with a note indicating the stock exchange on which the company is listed, the stock code, and an explanation that the ownership structure is widely dispersed and impossible to declare all legal owners. In addition, the Branch/Representative Office may consult its supervising tax authority directly for further guidance.
- Group 2 – Beneficial Owners: Declare individuals belong to one of the following categories:

o (i) Individuals who directly or indirectly (through another organisation or other legal arrangement) own 25% or more of the charter capital or 25% or more of the total voting shares of the foreign company.

## 22 Guidance on declaring information of legal owners and beneficial owners when carrying out tax registration procedures

Where a group of related individuals (including spouses; biological parents; adoptive parents; parents-in-law; biological children; adopted children; sons-in-law; daughters-in-law; siblings; brothers-in-law; sisters-in-law; siblings of a spouse) collectively own, directly or indirectly, 25% or more of the charter capital or 25% or more of the total voting shares, such group shall also be regarded as the beneficial owner of the foreign company.

o (ii) Individuals who ultimately exercise actual control over the foreign company. Such control may be exercised through one or more of the following rights: the right to appoint, dismiss, or remove the majority or all members or the chairman of the Board of Directors; the majority or all members or the chairman of the Members' Council; the Director or General Director; amend or supplement the company's charter; change the organizational structure; decide on the company's financial, investment, and operational policies; or decide on the reorganization or dissolution of the company.

## 22 Guidance on declaring information of legal owners and beneficial owners when carrying out tax registration procedures

o (iii) Where no individual satisfies the criteria specified in items (i) and (ii), the company shall identify an individual who is the company's senior manager with the highest authority to act on behalf of the company (for example, the legal representative with the highest authority as recorded on the foreign company's Certificate of Enterprise Registration).

**2. Timing and method of declaration**

- The declaration of information on the legal owners and beneficial owners of the Branch/Representative Office shall be made in the following cases:

(i) Initial tax registration;

(ii) Changes to tax registration information relating to the legal owner or beneficial owner;

(iii) For Branches/Representative Offices that were granted a tax identification number before 1 July 2026: when carrying out procedures to change any tax registration information.

- Method of declaration: Electronically through the National Public Service Portal.

# 22 Guidance on declaring information of legal owners and beneficial owners when carrying out tax registration procedures

## 3. Retention of records and supporting documents

Branches/Representative Offices are responsible for retaining records and documents relating to the declared information throughout their operation and providing them promptly upon request by the tax authority, for a minimum period of five (05) years.

Note: This obligation applies only to Branches and Representative Offices of foreign companies operating in Vietnam and does not apply to branches or representative offices of Vietnamese legal entities.

## 23 Regulations regarding the deadline for submitting tax returns

*Decree No. 252/2026/ND-CP dated 30 June 2026, issued by the Government, provides regulations on the deadlines for the submission of tax declaration dossiers:*

Pursuant to Article 10 of Decree No. 252/2026/ND-CP, several notable changes are introduced as follows:

- Corporate Income Tax (Quarterly Provisional Payment): The tax declaration dossier must be submitted no later than the last day of the first month of the following quarter in which the tax liability arises.
- PIT Finalisation (For a continuous 12-month period): The tax finalisation dossier must be submitted no later than the last day of the fourth month following the last month completing the continuous 12-month period.
- PIT Finalisation (upon Departure from Vietnam): The tax declaration must be submitted before departure from Vietnam, but no later than 45 days from the termination date of the labour contract.

## 23 Regulations regarding the deadline for submitting tax returns

- Foreign Contractor Tax (Declaration on a Transaction-by-Transaction Basis): The tax declaration dossier must be submitted no later than the 10th day from the day following the date the tax liability arises.

Cases where the taxpayer ceases operations, is dissolved, declared bankrupt, terminates a contract, undergoes equitization of a state-owned enterprise, or is subject to division, separation, merger, or consolidation: The deadline for submitting the tax finalisation declaration dossier is 45 days from the date of the relevant decision.

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# Abbreviations

| | | | |
|---|---|---|---|
| **VAT** | Value Added Tax | **MOF** | Ministry of Finance |
| **PIT** | Personal Income Tax | **GDT** | General Department of Taxation |
| **CIT** | Corporate Income Tax | | |
| **FCT** | Foreign Contractor Tax | | |
| **SCT** | Special Consumption Tax | | |
| **IET** | Import and Export Tax | | |
| **OTH** | Other | | |
| **OL** | Official Letter | | |
| **EPT** | Environmental Protection Tax | | |
| **SCT** | Special Consumption Tax | | |

KMC
ACCOUNTING TAX ADVISORY

# July 2026
# Newsletter

## KMC CONSULTING COMPANY LIMITED

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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.

ACCOUNTING TAX ADVISORY

# Connect with us.

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