



# NEWSLETTER

**AUDITING AND ACCOUNTING COMPANY**

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Auditing and Accounting Company - AAC provides the most updated information in relation to taxation, investment, banking etc. in Vietnam to its regular clients and other clients. This monthly newsletter is published in Vietnamese and English, sent to our readers through Post, Fax or E-mail.



## Abbreviations

MOF

*Ministry of Finance*

MOT

*Ministry of trade*

BLDTBXH

*Ministry of Labor, War Invalids and Social affairs*

MOC

*Ministry of Construction*

SBV

*State bank of Vietnam*

GDT

*General Department of Taxation*

GDC

*General Department of Customs*

VAT

*Value added tax*

CIT

*Corporate Income tax*

Dcr.

*Decree*

Cr.

*Circular*

Dc.

*Decision*

OL.

*Official letter*

## Contents

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Page

### Summarizes of major legal documents

1. Value added tax	2-4
- General regulations	2-3
- Tax rate	3
- Invoice and voucher	3-4
2. Corporate income tax	4-5
3. Other taxes, fees and charges	5
4. Export - Import	5-6
5. Finance accounting	6-7
6. Labor - salary	7
7. Investment	7-8
8. Securities	8
9. Other regulations	8-11

**Inter-extra exchange rate of VND against USD in April 2007** 11

**List of new legal documents in April 2007** 11

## Summaries of major legal documents

### VALUE ADDED TAX

#### General regulations

Guiding the implementation of VAT policy: On April 9, 2007, the Ministry of Finance issued Circular No. 32/2007/TT-BTC guiding the implementation of Decree No. 158/2003/ND-CP, Decree No. 148/2004/ND-CP and Decree No. 156/2005/ND-CP detailing the implementation of the Value Added Tax Law and the Law amending and supplementing a number of articles of the Value Added Tax Law

Some new points in this circular are as follows:

#### 1. Regarding invoices and vouchers:

- Concept and clarification of "Legal invoices and vouchers" (Section IV., Clause 4. Invoices and vouchers for purchase and/or sale of goods and services)

- Guiding " a number of cases where invoices and vouchers are made and used " ( Section IV, Clause 5. Invoices and vouchers for purchase and/or sale of goods and services), some outstanding details:

+ In case where price of goods and services is entitled to reduction as recorded in the invoices, the invoices must state : percentage or level of price reduction, selling price without VAT (reduced price), VAT, the total payment including VAT. If the price reduction is applied based on the fact that the quantity and turnover of goods and services actually purchased reach a certain level, the reduced price of goods sold is adjusted in the invoices and vouchers for sale of goods and services in the last purchase or in the subsequent period. The invoice number and the amount entitled to reduction must be stated in the invoices. In case where customers stop purchasing goods, business establishment shall issue payment order to customers in accordance with the regulation.

+ Production and business establishments transfer goods to their dependent accounting establishments such as agents, shops, etc which are located in another area (provinces and cities under the central authority) for sale or for transferring among dependent agencies, units;

+ Business establishments who directly retail goods as well as provide services at lower values than the prescribed level shall not issue invoices. In case where invoices are requested by purchasers, the establishments shall issue invoices in accordance with the regulations. If the establishments do not issue invoices, they have to make retailing listing table (following form No. 6/GTGT enclosed this circular) as basis for tax calculation...

- Invoices and vouchers applicable to assets used for capital contribution, assets transferred.

2. Guiding VAT declaration and payment (declaration form of investment project) applicable to investment projects which have not come into operation as well as have not had business registration yet.

#### 3. Some legal formalities regarding VAT refund

Generally, Circular No. 32 is more complete in comparison with Circular No. 120 promulgated. Particularly, it provides more details about tax rate levels, methods of recording invoices in the case of price reduction, commercial discounts, sales and purchase discounts, goods already sold but returned, etc.

Tax policy: The freight as basis for tax determination is the total amount collected from shipping goods from loading port in Vietnam to the final unloading port (including the freight of transferring goods through shuttle ports) and/or the amount earned from shipping goods from port to port in Viet Nam.

The freight as basis for tax calculation excludes the freight already subject to freight tax in Vietnam applicable to foreign ship-owner and the freight paid to Vietnam loading enterprise participating in shipping goods from Vietnam- based port to a shuttle port.

Accordingly, in case where a company agrees to ship a batch of goods from Hai Phong to Hamburg through a shuttle port in Singapore but the company must hire another shipping company to ship goods because the company does not have ship traveling from Hai Phong to Singapore, the freight as basis for tax determination shall not include the amount already subject to freight tax in Vietnam-based port towards the company hired to ship goods from Vietnam to Singapore. *(OL No. 1434/TCT-PCCS dated 13/04/2007).*

VAT policy towards entry/exit fees collected on behalf of state managing agencies : Taxable prices of goods and services include extra amounts earned in addition to the price of goods and services, except for extra amounts that business establishments have to remit to state budget.

Accordingly, the entry/exit fees that companies collected on behalf of state managing agencies and remitted to state budget shall not be subject to VAT. The collected entry/exit fees shall be stated in the VAT invoices to be issued to customers and the fees shall not be included in income subject to VAT. The companies shall have independent accounting for the fees and shall not deduct the fees when determining income subject to CIT. *(OI No. 1361/TCT-PCCS dated 10/04/2007).*

Processing goods for export: According to the prevailing regulations, exported goods including goods processed for export shall be applied with a VAT rate of 0% and the conditions for which the goods processed for export is entitled to declaration or refund of input VAT shall be as follows: (i) Contract on processing goods for foreign organization or individuals; (ii) Customs declaration on export goods, on which the customs body certifies that the

goods has been exported; (iii) The payment of value of the goods is made via banks; and (iv) VAT invoice on returning the goods to the foreign party.

In case where enterprises have returned the goods and have satisfied the above-mentioned conditions, the goods shall be applied with a VAT rate of 0%. Therefore, input VAT shall be deducted or refunded in accordance with the law. Turnover from processing of export goods shall be the amount of money that the enterprises actually enjoy (including the value of supplies, spare parts as agreed in the processing contracts if any) and as recorded on VAT invoices in accordance with the payment documents and contract on processing of export goods. *(OL No. 1359 TCT/PCCS dated 10/04/2007).*

**Tax policy:** According to the prevailing regulations, business establishments are leased with land to make investment and lease infrastructure facilities in industrial zones, high-tech zones, economic zones in accordance with the provisions of the Government [for the releasing purpose], the taxable price shall be the leasing price without VAT, after deducting the land rent payable to the State budget.

Accordingly, where a company signs contract on re-leasing land to other enterprises and have issued invoice to determine VAT taxable price without deduction of land rent payable to the State budget [as above-mentioned guidelines], the company has declared and paid VAT to the tax office; and the lessee of land has declared and deducted or refunded with VAT, the company shall no longer be permitted to make adjustment in accordance with the above-mentioned regulation. *(OL No. 1299/TCT-PCCS dated 04/04/2007).*

**Expense arises when issuing tax identification:** According to the prevailing regulations, invoices used for deduction of and refund of VAT, or calculation of proper expense or payment of money shall have to be recorded with sufficient contents and criteria in accordance with the law and must be intact.

At the same time, expenses which are not supported by valid invoices and vouchers shall not be used for calculation proper expense.

Where a company declares some expenses paid for the operation of the company such as office rent, expense on purchase of office instruments, expense on transaction and salary and so forth... before the date of issuance of investment certificate or tax identifications and these invoices are not recorded with correct tax identification and address as the certificate on registration of tax, the company shall not be permit to declare and deduct VAT nor shall not calculate these expenses as proper expenses when calculating CIT taxable income. *(OL No. 1268 TCT-PCCS dated 03/04/2007).*

**Tax policy:** According to the prevailing regulations, units and organizations which temporarily suspend its business shall have to notify the tax office in writing at least 5 days in advance. The notice shall have to state the time of commencement of suspension and the time at which the temporary suspension of business is ended, and the reasons for suspension of business.

Accordingly, where an enterprise suspends its operation for one year, the enterprise have notified the tax office of the time of commencement of temporary suspension and time at which the temporary suspension of operation is ended, and the reasons for temporary suspension, the enterprise shall not have to declare and submit the VAT declaration monthly, finance reports nor pay license tax during the period of suspension of operation. *(OL No. 1259 TCT-PCCS dated 03/04/2007).*

### **Tax rate**

**VAT rate:** A VAT rate of 5% shall be applied to fresh and raw foodstuffs, foods; forestry products (except timber and bamboo shoots), not yet processed at the commercial business stage; fresh and raw foodstuffs are foodstuffs that have not yet been processed but have undergone only preliminary processing such as cleaning, freezing, drying and remain fresh and raw, such as cattle and poultry meat, shrimps, crabs, fish, and other aquatic and marine products.

Besides, a VAT rate of 10% shall be imposed on milk, confectionery, beverage, and other processed foods except for foodstuff subject to 5% tax rate.

A VAT rate of 5% shall be applicable to frozen products, dried aquatic products like frozen pasha fish, dried fish of all kinds, fried fish, etc. In case where the above-mentioned products have been covered with spices and well cooked ( in form of finished products), a VAT rate of 10% shall be applied. *(OL No.1455/TCT-PCCS dated 16/04/2007).*

**VAT on medical equipment:** Medical equipments such as projectors, X-ray machine to serve medical examination and treatment, surgery, cardiograph, contraceptive devices are imposed 5% VAT.

Other goods and services that are not ruled in the Circular No 120/2003/TT/BTC dated 12/12/2003 will be subject to 10% VAT.

Under it, 10% VAT will be applied on types of health gas such as carbon dioxide. *(OL No.1433/TCT-PCCS dated 13/04/2007).*

**VAT on preferential import tariffs:** Liquefied Petroleum Gas containers belonging to group 7311 or group 7613 with capacity of up to 30 liters shall be subject to 10% VAT; those containers with capacity between 30 liters and less than 110 liters shall be imposed 5% VAT.

Air-conditioners with capacity of over 90,000 BTU and components belonging to group 8415 shall be subject to 5% VAT. *(OL No. 1417/TCT-PCCS dated 12/04/2007).*

VAT on Maritime Towage Services: Maritime towage services shall be subject to a VAT rate of 10%.

For cases where business establishments provide towage services for international transporting ships, the towage services shall not be subject to VAT in accordance with the law. *(OL No.1364/TCT-PCCS dated 10/04/2007).*

VAT applicable to express mailing service: According to the prevailing regulations, post, telecommunication and Internet services (except for post, telecommunication and Internet services) is subject to a VAT rate of 10%.

In case where a company operates in international express mailing service sector, if the company purchase express mailing service from a foreign express mailing service and provides the service to users (company does not act as agent), the company shall have to issue VAT invoice with a VAT rate of 10%. *(OL No. 1332 TCT-PCCS dated 06/04/ 2007).*

### **Vouchers and invoices**

Tax policy: According to the prevailing regulations, with respect to goods used for internal consumption, advertisement, or for sale promotion purpose in order to serve the production of and trading of goods and services subject to VAT, business establishments shall have to issue VAT invoice. In the VAT invoice, the business establishments shall have to clearly state that the goods is used for internal consumption and sale promotion in order to serve the production and business activities without collection of money. The business establishments use the invoices as cost-accounting documents.

Accordingly, where a company gives products as sale promotion when selling the goods (including sale promotion with the use of products that the company purchases from other enterprises), the company may record the line of "sales promotion goods without collection of money" on the VAT invoice. *(OLNo.1363 TCT-PCCS dated 10/04/ 2007).*

### **Corporation Income tax**

Accounting prior-deducted expenses into taxable income: Prior deducting expenses to account into proper expenses shall be applied only to the periodic repair of fixed assets. Prior-deducted expenses which are not actually incurred including expenses for construction works shall not be calculated as proper expenses. Accordingly, companies are not permitted to have prior-deducted expense for work items which have not yet set up. Besides, CIT shall be finalized annually: the actually arisen income and expense shall be recorded. Therefore, enterprises shall not be permitted to temporarily calculate taxable income. In case where amounts compensated by state budget arises upon finalization and auditing of completed projects, or companies must refund the granted amounts to State budget and this results in a shortage or excess of CIT paid, the companies shall pay additional tax or shall be entitled to a deduction of the excessive tax in subsequent period. *(OL No. 5228/BTC-CST dated 18/04/2007).*

Handling CIT: In case where business establishments suffer losses after tax finalization, the establishments shall carry forward losses to taxable income of subsequent years. The timing for carrying forward losses shall not exceed 5 years as from the year following the year in which losses arise.

Upon arising of losses, business establishments have to plan to carry forward losses and register the plan of carrying forward losses with tax body. Business establishments are not permitted to carry forward losses until registering with tax body. Also, business establishments are not permitted to carry forward losses beyond the plan of carrying forward losses registered with tax body.

Losses of prior 1998 years until 2004 (exceeding 5 years) shall not be carried forward in determination of taxable income. *(OL No. 1480/TCT-DNNN dated 18/04/2007).*

Collection of tax arrears on second hand automobile-trading activities: The CIT arrears to be collected shall be equal to CIT rate multiplying with taxable turnover.

In which, taxable income shall be calculated as percentage of the price used for calculation of registration fee. The tax office shall base itself on the status of production and business of enterprises trading secondhand automobiles in the locality to determine the taxable income on the average or shall base itself on the taxable income ratio of the turnover of a business establishment with the same line of business and business scale to calculate the taxable income if the tax office has to fix the price used for calculation of CIT. Pursuant to the fixed CIT and the CIT already declared, the tax office shall determine the CIT arrears. *(OL No. 1383 TCT-DNK dated 10/04/2007).*

Reduction of and exemption from tax: In case where a software-developing company produces computer software, and such line of business is subject to specially incentive investment and currently enjoys CIT incentives in accordance with Decree 164/2003/ND-CP, the company may enjoy preferential CIT rate and CIT incentive duration in accordance with Decree 24/2007//ND-CP for the remaining period of time. *(OL No.1337 TCT/PCCS dated 06/04/ 2007).*

Improving labor efficiency in kind: Improving labor efficiency must be done during work shift with convenience and sanitation warranty. It shall not be made in cash as well as be calculated in salary unit price.

In case where the labor organization is not stable or it is impossible to gather employees for improving labor efficiency in kind right at the organization, the employers must support employees in kind for their self-improvement as stipulated by law.

Accordingly, in case where a company has bought the required items for supporting employees working in harmful environment in accordance with the regime and has calculated the items as production cost for the year, the cost of the items shall be determined as proper expenses if, up to year end, the company discovered that the items had not been delivered totally to the employees and the remains are being delivered until the beginning of the subsequent year.

In case where the company has calculated the cost of the items as production cost for the year but at the end of the year, the company has not actually bought enough items for its employees, the imprest amount for buying the total items shall not be considered proper expense when determining CIT. *(OL No. 1307/TCT-PCCS dated 05/04/2007).*

Corporate income tax incentives: According to the prevailing regulations, establishments, which have been established, now are divided, merged, consolidated, renamed or converted into other forms or make investment in building new lines of production, expanding the production scale, renovating technologies or adding new line of business, these establishments shall no longer be entitled to CIT incentives as applicable to newly-formed establishments. *(OL No. 4492 BTC/CST dated 03/04/ 2007).*

CIT applicable to business activities not stipulated in investment permit: According to the prevailing regulations, the reduction of and exemption from tax with respect to enterprises with foreign owned capital, foreign parties to business cooperation contracts and foreign investors in accordance with Points 7 and 8 of Section I, part DD shall be stated in the investment permit after the permit-issuing body agrees with the Ministry of Finance.

Accordingly, where a company carries out activity of leasing warehouse, but this activity has not been stipulated in the investment permit, the company shall not enjoy the reduction of and exemption from CIT as stipulated in the investment permit with respect to this activity, therefore the company shall have to pay a CIT rate of 25% of income earned from warehouse-leasing activity. *(OI No. 1270 TCT-PCCS dated 03/04/ 2007).*

Expense on interest arisen due to delayed payment: Where a company has expense on interest as the result of delaying the payment as stipulated in the contract signed with the contractors (not a fine payable due to breach of the contract), the expense shall be calculated as proper expense when calculating corporate income tax if the expense is supported by vouchers in accordance with the law. In case where the expense on interest payable to due delayed payment is not stipulated in the contract and nit supported by lawful document, the expense shall not be calculated as proper expense when calculating CIT. *(OL No. 1232 TCT-PCCS dated 30/03/ 2007).*

Additional salary for director resigning from office: According to the prevailing regulations, expenses shall be calculated as proper expenses if these expenses are related to taxable income in the tax period. In case where there is an expense paid as additional salary to the Director for the period of from 1998 to 2003 (this Director resigned from office as from May of 2003), this expense shall not be related to taxable income in the tax period of 2005. Therefore, this expense shall not be calculated as proper expense of the company in the year. *(OL No. 1231 TCT-PCCS dated 30/03/ 2007).*

Expenses paid for business trips and expenses on organization of meeting: In order to meet practical requirements regarding saving and anti-waste purposes, the Ministry of Finance prescribes the regime on expenses paid for business trips and expenses on organization of meeting with respect to state agencies, public non-business units, Vietnam Communist Party agencies, socio-political organizations and socio-political professional organizations, social organizations, social professional organizations using expenditure funded by state budget, expenditure levels related to stay allowance, settlement of train and coach tickets, conference expenditure prescribed specifically in Circular No.23/2007/TT-BTC dated 21/03/2007.

### **Other taxes, fees, and charges**

Land rent: Vietnamese settled overseas, foreign organizations, individuals renting land to implement investing projects for forestry-agricultural production, breeding aquatic products; to produce salt; to build production and business establishments; to build public work for business purpose; build infrastructure for transferring or leasing; to manufacture construction materials, to make pottery; to build house for sale or leasing.

For cases where foreign investors rent land to build high-ranking apartments and offices for sale using part of land for building public works like roads, car parks, parks, etc, this part of land shall be considered as land used to build public works for business purpose and the investors shall pay land rent in accordance with the prevailing regulations. *(OL No. 1474/TCT-TS dated 18/04/2007).*

Natural resource tax: According to the prevailing regulations, any organizations and individuals exploiting natural resources in any form shall be subject natural resource tax.

In case where company producing construction materials permits a construction company to carry soil to the raw material yard of the company producing construction materials free of chare, the company producing construction materials shall still declare and pay resource tax in accordance with the law. *(OI No. 1297 TCT/PCCS dated 04/04/ 2007).*

[Fees for training of land-road motorized vehicle drivers:](#) On April 3, 2007, the Ministry of Finance promulgating Circular No. 26/2007/TT-BTC guiding the collection of tuition, management and use of fees for training of land-road motorized vehicle drivers.

[Special sales tax:](#) In case where establishments produce goods subject to special sales tax using materials for which special sales tax has been already paid, when declaring special sales tax in production stage, establishment shall be entitled to deduction of special sales tax already paid applicable to materials with legal documents. In case where company sign an alcohol buying and selling contract with a producing individual without legal invoices but with hand written paper, the paper shall not be considered legal documents as a basis for special sales tax deduction. *(OL No. 1267/TCT-PCCS dated 03/04/2007).*

### Export - Import

[Special preferential import tariffs:](#) On April 16, 2007, the Minister of Finance issued Decision No.26/2007 promulgating Vietnam's special preferential import tariffs that are compliant with ASEAN (Association of Southeast Asian Nations)-China Free Trade Area regulations.

This Decision shall become effective after 15 days since its publication on the Official Gazette.

[Inspection of hygiene and safety of food:](#) On March 29, 2007, the Minister of Health issued Decision 23/2007/QĐ-BYT on promulgating regulations on State inspection of quality, hygiene and safety of imported food.

Accordingly, owners of goods shall have to register with the State bodies with respect to safety of food at least 5 days in advance before the goods is arrived at port (or border-gate).

The owners of goods regularly gather goods at a location far from the head-office of the inspection body, they may propose the Department for food safety and hygiene to temporarily a technical body as located in the area to actually inspect and provide notice.

Certificate on satisfaction of import requirements of the goods shall be issued within 5 working days as from the date as from the date when the sample is taken for test with respect to food subject to tight inspection and shall be within 2 working days with respect to food subject to normal inspection.

This Decision shall be of full force and effect after 15 days as from the date of its publication in Cong Bao.

### Finance & Accounting

[Preparation of financial statements for small and medium-scale enterprises:](#) Decision No.48/2006/QĐ-BTC dated 14/09/2006 promulgating accounting regime applicable to small and medium-scale enterprises shall only become effective after 15 days since its publication on Official Gazette. Therefore, while preparing 2006 financial statements, small and medium-scale enterprises do not have to follow the format of Decision No. 48/2006/QĐ-BTC. For cases where enterprises have already prepared the statements following the format, the statements shall be accepted. *(OL No. 5278/BTC-CDKT dated 18/04/2007).*

[Making depreciation of fixed assets:](#) According to the prevailing regulations, land use right is specially intangible fixed asset and therefore, enterprises shall only recognize the land use right as intangible fixed asset in accordance with the original price without depreciation.

If a company purchases a house and in the contract, the land use right and the value of the house are not separated, and then the company destroys the house and build a new one, the company shall only make depreciation of the value of the house with respect to expense on construction of the new house (if the expense is supported by value invoices and documents). *(OL No. 1298 TCT-PCCS dated 04/04/ 2007).*

[Settlement of finance upon transformation of state-run companies into one-member limited liability companies:](#) On April 02, 2007, the Ministry of Finance issuing Circular No.25/2007/TT-BTC guiding the settlement of finance upon conversion of state-run companies into one-member limited liability companies regarding inventor and determination of the quantity of enterprise's existing assets, inventory and comparison of debts to be recovered or repaid, capital sources, funds, balance of bank accounts, assessment and categorization of debts according to the current regulations. This circular takes place of Circular No. 26/2002/TT-BTC dated 22/3/2002 and Circular No. 48/2006/TT-BTC dated 6/6/2006 by the Ministry of Finance guiding the financial handling when state enterprises, enterprises of political organizations or socio-political organizations are transformed into one-member limited liability companies.

[Finance regulations of one- member limited liability companies:](#) On March 27, 2007, the Ministry of Finance issuing Circular No. 24/2007/TT-BTC guiding the financial regulations of one-member limited liability companies owned by the state, political organizations, and socio-political organizations. This Circular prescribes charter capital, increase and decrease of charter capital; management, use and mobilization of capital, regulations on management of assets, debts, income, expenses and operating results; profits and distribution of profits, accounting, auditing, etc applicable to one-member limited liability companies. This Circular replaces Circular No.58/2002/TT-BTC dated 28/06/2002 by the Ministry of Finance guiding the financial regulations of the financial regulations of one-member limited liability companies owned by the state, political organizations, and socio-political organizations, and Circular No.49/2006/TT-BTC dated 06/06/2006 amending and supplementing Circular No. 58/2002/TT-BTC dated

28/06/2002 of the Ministry of Finance. This Circular shall take into effect after 15 days since its publication on the Official Gazette.

Regulation on financial issues of insurance enterprises: On March 27, 2007, the Government promulgating Decree No.46/2007/ND-CP providing regulations on financial issues of insurance enterprises and insurance brokerage enterprises

The level of chartered capital of insurance enterprises is prescribed as follows: non-life insurance enterprises: VND 300 billion, life insurance enterprises: VND 600 billion, insurance brokerage enterprises: VND 04 billion.

During its operation, enterprise must maintain the level of paid – up chartered capital equal to or above the legal capital and must make sufficient additional capital contributions corresponding to the content, scope and area of operation of the enterprise.

Within 60 days since the license of establishment and operation was granted, enterprise must use part of its paid-up chartered capital to deposit in a Vietnam-based commercial bank. The deposit shall bear interests in agreement with the bank. The deposit of enterprise shall be equal to 2% of the legal capital.

With respect to non-life insurance enterprises, the amount used for compensating regular insurance during period shall not be less than 25% of the total technical reserves and shall be deposited in Vietnam-based credit organizations. With respect to life-insurance enterprises, the amount used for compensating regular insurance during period shall not be less than 5% of the total technical reserves and shall be deposited in Vietnam-based credit organizations.

This Decree shall become effective after 15 days since its publication on the Official Gazette.

Insurance market development: On March 2, 2007, the Government issued Decree No. 45/2007/ND-CP detailing the implementation of some articles of the Law on Insurance Business.

Organizations, individuals who want to engage in insurance business, reinsurance business, insurance brokerage business in Vietnam must be granted the license of establishment and operation by the Ministry of Finance in accordance with the Law on Insurance Business.

In order to have the license of establishment and operation, foreign or FDI insurance enterprises and insurance brokerage enterprises must be granted by foreign competent agencies and must have been operating legally for 10 years. In addition, those enterprises must have total assets of USD 2 billion at least and must not violate the law for recent 3 consecutive years.

This Decree shall take into effect after 15 days since its publication on the Official Gazette.

### **Labour, salary**

Having leave day on Kings Hung's anniversary: On April 2, 2007, the National Assembly passed Law 84/2007/QH11 on amendment of and addition to Article 73 of the Labor Code.

Accordingly, laborers shall have leaves and enjoy salary on Kings Hung's anniversary day (on March 10 according to lunar calendar). If the leave coincide with the weekly holiday, laborers may have compensation leaves on the next day.

This Law shall be of full force and effect as from April 11, 2007.

Voluntary health insurance: According to Inter-circular 06/2007/TTLT-BYT-BTC dated March 30, 2007, family members in urban area, family members in rural area; pupils and students in urban area and pupils and students in rural area shall pay voluntary health insurance in accordance with the following levels: VND 160,000-VND 320,000 per year; VND 120,000 – VND 240,000 and VND 60,000-VND 120,000 per year respectively.

Voluntary insurance levels shall be reduced if the family has many members, the third member of a family shall be entitled to a reduction of 10%; and fourth member of a family shall enjoy a reduction of 20% of voluntary insurance level.

Patients who hold health insurance card and have paid health insurance premium for 36 months, they may be paid for 50% of expense on medicines for treatment of cancer or medicines used for transplant treatment.

In case where they use high technical services with high expense, the insurance body shall pay 80% of the expense [but not exceeding VND 20 million] for each time they use the high-technical service, the remaining expense shall be paid by the patients.

### **Investment**

Determination of lines of business entitled to incentives: Newly-formed production establishments under investment projects and production establishments moving location according to city planning approved by competent agencies shall be entitled to exemption from tax for 2 years and reduction of 50% of tax payable for the next 2 years.

Accordingly, newly-formed production establishments shall be entitled to tax reduction and exemption. In case where joint-stock consulting companies specializes in survey, design, and consultancy of work supervision which

are not production activities, the companies shall not be entitled to investment incentives. ([OL No. 1477/TCT-PCCS dated 18/04/2007](#)).

[Administrative penalties applicable breaches of investment regulations](#): On April 4, 2007, the Government issued Decree 53/2007/ND-CP on administrative penalties applicable to breaches of investment and planning regulations.

Accordingly, a fine of from VND 100,000 to VND 70 million shall be applicable to [organizations or individuals who have] the action to commit a breach in the sector of planning and investment. At the same time, the Government requires that any actions to commit administrative breach of regulations on the planning and investment must be discovered and suspended on time.

Specifically, a fine of from VND100,000 to VND 200,000 shall be applicable to organizations or individuals make report on supervision and assessment of investment not in accordance with the time-limit.

A fine of from VND 7 million to VND 10 million shall be applicable to organizations and individuals who (i) do not announce the tendering invitation publicly in accordance with the tendering law; (ii) do not have minutes on opening of bidding; (iii) do not invite sufficient contractors or contractors with poor capacity and experience with respect to restriction tendering; (iv) establish specialists teams to participate in the tendering package when the capital source for the tendering package is not defined;

When a organizations and individuals deliberately make wrong or untruthful reports on information in order to change the result of selection of contractors, signing and implementation of contracts, they shall be subject to a fine of from VND 15 million to VND 20 million.

In case where contractors implementing contracts on construction, installation and provision of goods have actions to collude with the supervision consulting contractors, agencies or organizations checking and taking over the works to certify wrongly the quality, quantity of works and goods.

This Decree shall be of full force and effect after 15 days as from the date of its publication on Cong Bao.

### Securities

[Disclosure of information on securities market](#): According to Circular No.38/2007/TT-BTC dated 18/04/2007, information-disclosing subjects must have their own website and must update their website on the disclosure of information. The information-disclosing subjects must inform the State Securities Committee, the Stock Trading Center or the Stock Exchange and must publicize the information disclosing websites and changes related to the website.

The information contents disclosed on annual financial statements include: the accounting balance sheet, the business result report, the cash flow statement, the financial statement's written explanation according to the law provisions on accounting.

In case where information disclosed by unauthorized people influences securities price, authorized people shall have to confirm or deny the information within 24 hours since information was disclosed by unauthorized people.

Publicly-held company must disclose unusual information within 24 hours since happening one of the following events: Bank accounts of company is blockaded or account is activated after being blockaded, business is temporarily terminated, certificate of business registration or certificate of establishment and operation or operation certificate is revoked, the Board of Management decides to repurchase the company's stocks or to sell the purchased stocks, etc.

Listing organizations must disclose information within 24 hours since asset losses valued more than 10% of owner's capital.

### Other regulations

[Designating tender for construction activities](#): On April 11, 2007, the Prime Minister issued Decision No. 49/2007/QD-TTg on special construction activities for which the tender is designated as prescribed at Point D Clause 1 Article 101 of the Law on Construction.

Construction activities shall comprise formulation of construction master plans, formulation of investment projects for construction of works, design of construction works after selecting architecture designing projects for construction of works, detecting and disarming mines, explosive items to prepare space for construction of works.

In the case of formulation of investment projects for construction of works and design of construction works, after selecting architecture designing projects for construction of works and having final result, investor and author of the selected project shall directly negotiate, and sign a contract for implementing the formulation of investment projects for construction of works and design of construction works if the author is professionally qualified under the law. If the author is not professionally qualified, the author can cooperate with a professionally qualified design consulting organization to sign a contract with investor. In case where the author of the selected project denies implementing the formulation of investment projects for construction of works and design of construction works, the investor shall select another contractor in accordance with the law.

This Decision shall come into effect after 15 days since its publication on the Official Gazette.

Insurance applicable to owner of motor vehicle: On April 9, 2007, the Minister of Transportation issued Decision No. 23/2007/QĐ-BTC on compulsory insurance regime applicable to civil responsibility of motor vehicle owners.

Accordingly, within 5 days since traffic accident takes place, motor vehicle owner must inform insurance enterprises of the accident.

In case where the owner does not accept the causes and losses determined by the insurance enterprise, the two parties shall compromise to select a professionally technical inspector to fulfill the inspection. In case where the finding of the professionally technical inspector is different from that of the inspector from insurance enterprise, the insurance enterprise shall pay the fee of inspection. If there is no difference in the findings, the owner of motor vehicle shall bear the fee.

In case where the owner request to cancel the insurance contract, the owner must inform the insurance enterprise in writing 15 days in advance. Within 15 days since receiving the canceling notice, if the enterprise does not have any objection, the contract is obviously canceled and the insurance enterprise shall refund 80% of the insurance premium for the canceled duration. In case where there is an event relating to motor vehicle of which the insurance contract is requested to be canceled while the contract is still valid, the insurance enterprise shall not refund the insurance premium.

Settlement of administrative violation in the field of information technology: According to Decree No.63/2007/ND-CP dated 10/04/2007, a penalty of VND 70 up to 100 million shall be applied to the act of destroying national information infrastructure which is not yet subject to criminal responsibility, the act of destroying, stopping national domain in server system, the act of ruining or changing data on national domain, the act of giving false information in order to enjoy investment and finance incentives as well as other incentives applied to the field of information technology in remote areas, areas of ethnic minority groups, areas with socio-economic difficulties.

A penalty of VND 60 up to 70 million shall be imposed on the act of stealing technology, measures, copyright of major products of information technology invested by the State.

The act of legally hindering the cooperation for training personnel resource of information technology between training establishments and domestic and international enterprises specializing in information technology shall be subject to a penalty of VND 10 to 20 million.

Law on the organization of National Assembly: On April 2, 2007, the National Assembly approved Law 83/2007/QH11 on amendment of and addition to some articles of the Law on the organization of national Assembly

Accordingly, the National Assembly sets up the Nationality Council and the following committees: Law Committee, Justice Committee, Economic Committee, Finance and Budget Committee, National Defense and Security Committee, Committee of Culture and Training, Committee of Social Affairs, Committee of Technology and Environment, Committee of External Affairs.

The Law Committee shall inspect Government's preparation, proposals of other agencies, organizations and National Assembly deputies regarding the program of building law and ordinances; petition of National Assembly deputies relating to law and ordinance. The Law Committee shall also inspect projects of law and ordinance regarding civil issues, administration, the State mechanism except for the mechanism of justice agencies; inspect other projects assigned by the National Assembly and The National Assembly Standing Committee.

The Law shall come into effect since 01/7/2007.

Management of solid waste: According to Decree 59/2007/ND-CP dated April 9, 2007, normally solid waste shall have to be controlled and classified at the source, and shall be stored in color bags and garbage cans. Dangerous solid waste shall have to be classified at the source and shall be stored separately. If dangerous solid waste is mixed with normal solid waste, the mixture of solid waste must be treated in the same way as the dangerous solid waste.

In main streets, commercial zones, parks, squares, high-populated areas, traffic inter-section and other public place must be laid with means for storage of solid waste.

The State shall encourage others to make investment in the field of solid waste in the following forms of investment: BCC, BOT, BTO and BT.

Organizations and individuals may establish cooperatives and households to collect, gather, transport and treat solid waste at rural areas.

The collection, storage and transport of normally solid waste are implemented by service companies, service cooperatives, or house holds via service transporting contract. The collection, storage and transport of dangerous solid waste are implemented by organizations which are suitably qualified and are granted practice license of dangerous solid waste management by competent state agencies. Means of transportation for dangerous solid waste must specifically meet safety and technical requirements. The duration for storing solid waste shall not exceed 2 days since collection.

Labeling of goods: On April 6, 2007, the Ministry of Science and Technology issued Circular 09/2007/TT-BKHCN guiding the implementation of some articles of Decree 89/2006/ND-CP on labeling of goods.

Accordingly, with respect to goods imported into Vietnam, the label of which does not show the compulsory contents in Vietnamese, the goods must have supplementary label with content in Vietnamese and the original label shall be remained unchanged. Besides, the content in Vietnamese shall have to be correlative with the content in the original label. The supplementary label shall be affixed to the commercial packings of the goods, not conceal the content of the original label.

In case where goods produced, assembled, processed or packed in Vietnam to be circulated in the country, the organizations or individuals who complete the goods or who conduct the last finishing stage to complete the goods shall record the label of the goods.

In case where goods with plenty of uses, the goods shall be classified pursuant to the main use. If the goods are classified in many categories, the goods shall be classified in the reasonable use.

In case where extract or essence from natural material is recorded on the label of goods, the quantity of extract or essence or quantity of material equivalent to extract or essence must be recorded on the label of goods.

**Petrol and oil business:** According to Decree 55/2007/ND-CP dated April 6, 2007, oil and petrol enterprises may decide the selling price of oil and petrol in accordance with the market mechanism on the basis of the world price, import duty, expense and so forth in accordance with the State's provisions in order to ensure reasonable profit for re-investment and development of business activities of the enterprises. The State shall only conduct indirect management through provisions on conditions for trading oil and petrol, harmonizing supply and demand, national reserve and control of cost price when there is signal of exclusive association or speculation.

Besides, when there is signal of taking advantage of price increase or complaints from consumers or relevant bodies, the State body shall conduct inspection and settlement. However, if the State body shall accept if the price of oil and petrol in the world increases, and the adjustment of price is reasonable.

Importers and exporters of oil and petrol as well as petrol processing enterprises shall have to ensure the reserve of petrol and oil equal to amount, which is enough for provision for 20 days.

In the course of business, oil and petrol business entities or enterprises shall have to list publicly at the petrol stations the followings: certificate on satisfaction of business conditions, certificate on expertise of measurement means and devices. Business entities and enterprises are prohibited from use of measurement means and devices without expertise or exceeding its expiry date.

**Labeling of goods:** On April 6, 2007, the Ministry of Science and Technology issued Circular No. 09/2007/TT-BKHCN guiding the implementation of Decree No. 89/2006/ND-CP on labeling of goods. This circular include contents regarding supplementary label, distinction between commercial packings of goods and non-commercial packings of goods, language showed in label, responsibility of labeling of goods, other contents relating to labeling of goods like production date, expiry date, preservative term, ingredients, quantity, information, hygienic warning, safety. Ministries and ministerial agencies in agreement with the Ministry of Science and Technology promulgating the guiding and detailing the labeling of specific goods.

**Complaints and resolution of disputes regarding post and telecommunication:** On April 5, 2007, the Ministry of Post and Telecommunication issued Decision No. 05/2007/QĐ-BBCVT on promulgating regulations on complaints and guiding the resolution of disputes between users of services with providers of post, express mailing services, telecommunication and the Internet.

Accordingly, first of all, complaints and disputes must be settled via compromises between related parties. In case where related parties can not come into a compromise, the service provider must conduct professional and technical measures to determine reasons in order to settled the complaints and disputes. The resolution of disputes must be guided on principles of democracy, objectiveness, assurance of equal legal rights and interests of related parties.

The duration for complaints regarding domestic and international letters, postal parcels, airmails is 6 months since the day after the day of sending. Concerning telecommunication services and the Internet, the duration for complaints of mailing cost is 1 month since receiving postal notice or the first mailing cost payment invoice or since the day of service charge payment; the duration for complaints of service quality and others violations is 3 months since the day of using services or the occurrence of violations.

The disputes shall be settled within 30 days since complainant received the resolution to disputes from the service provider or since the provider has not resolved the dispute upon the deadline of settling disputes.

**Implementation of the Law on Residence:** According to Directive 07/2007/CT-TTg dated March 29, 2007, the public security of localities arrange staff to register and manage the residence of people. Any staff who exact or harass people shall be strictly treated. The people's committees of provinces and cities shall promptly resolve petition denunciation of citizens with respect to residence and management of residence in accordance with the law.

**Regulations on transportation by taxi:** According to Decision 17/2007/QĐ-BGTVT dated March 26, 2007 of the Ministry of Transport and Communication, all automobiles participating in taxi operation shall not exceed 12 years of use. Taxi cars must have from 4 seats to 8 seats, including drivers, and have badge issued by the Transport and Communication Department or Transportation Department. In the roof of a taxi, there must be a lighted box recorded with "taxi" word. On the both sides of the taxi, there must be name, telephone and logo of the taxi

enterprise, and ordinal number of the taxi. At the same time, the taxi meter must be installed at the position so that it is easily monitored and inspected.

Enterprises transporting passengers by taxi must have its own parking place, certificate on use of radio waves, registration of paint color of its taxi cars.

Taxi drivers shall have to have certificate on practicing profession that the Vietnam Automobile Transport Association issues. They have to wear uniforms and hold certificate on taxi-driving training.

## Inter-bank exchange rate of VND against USD in May 2007

Date	Rate	date	Rate
01/4	16.100	17/4	16.117
02/4	16.103	18/4	16.120
03/4	16.105	19/4	16.118
04/4	16.103	20/4	16.121
05/4	16.107	21/4	16.119
06/4	16.105	24/4	16.122
09/4	16.108	25/4	16.126
10/4	16.112	27/4	16.124
11/4	16.117	28/4	16.127
12/4	16.112	30/4	16.127
13/4	16.115		

## List of new legal documents in March and April 2007

### National Assembly

1. ☞ Law 84/2007/QH11 (02/04/2007) *on amendment of and addition to Article 73 of the Labor Code.*
2. ☞ Law 83/2007/QH11 (11/04/2007) *on amendment of and addition to some articles of the Law on organization of the National Assembly.*

### Government

1. ☞ Decision No.49/2007/QĐ-TTg (11/04/2007) *special construction activities for which tender is designated as prescribed at Point D, Clause 1, Article 101 of the Law on Construction.*
2. Decree No.64/2007/ND-CP (10/04/2007) *on the application of information technology to the work of State agencies*
3. ☞ Decree No.63/2007/ND-CP (10/04/2007) *on administrative violation in IT domain.*
4. ☞ Decree No.59/2007/ND-CP (09/04/2007) *on management of solid waste*
5. ☞ Decree No.55/2007/ND-CP (06/04/2007) *on oil and petrol business*
6. ☞ Decree No.53/2007/ND-CP (04/04/2007) *on administrative penalty applicable to breaches of regulation on planning and investment*
7. Decision No.45/2007/QĐ-TTg (03/04/2007) *stipulating the competence of management of officials of the Board of Management of Industrial Zone, Export processing Zone, Economic Zone and other Boards of Management under the management of ministries and people's committee of provinces and cities under the central authority*

8. Decision No.44/2007/QĐ-TTg (30/03/2007) *promulgating regulation on management of finance of Vietnam Bank for Development*
9. Decision No.41/2007/QĐ-TTg (29/03/2007) *on management of finance of Vietnam Social Insurance*
10. Decree No.48/2007/ND-CP (28/03/2007) *on principles and methods used to determinate price of forest*
11. ☞ Directive No. 07/2007/CT-TTg (29/03/2007) *on the implementation of the Law on Residence*
12. OL No.1697/NPCP-KG (30/03/2007) *on implementation of Decree 89/2006/ND-CP on labeling of goods.*
13. OL No.405/TTg-DMDN (02/04/2007) *some solutions to promoting the implementation of the Law on Enterprise and the Law on Investment*

### Ministry of Finance

1. ☞ Decision No.26/2007/QĐ-BTC (16/04/2007) *promulgating Vietnam's special preferential import tariffs that are compliant with ASEAN – China Free Trade Area regulations.*
2. Decision No.25/2007/QĐ-BTC (16/04/2007) *amending and supplementing Decision No.09/2006/QĐ-BTC (28/2/2006 of the Minister of Finance.*
3. Decision No.24/2007/QĐ-BTC (11/04/2007) *amending and supplementing Decision No.89/2004/QĐ-BTC (22/11/2004 of the Minister of Finance prescribing fees and charge applicable to telecommunication.*
4. ☞ Circular No.38/2007/TT-BTC (18/04/2007) *on the disclosure of information on securities market.*
5. OL No.5278/BTC-CDKT (18/04/2007) *on preparation of financial statements applicable to small and medium scale*
6. OL No.5228/BTC-CST (18/04/2007) *on accounting prior-deducted expenses into taxable income.*
7. OL No.5016/BTC-CST (12/04/2007) *on CIT incentives applicable to production establishments located in industrial zone and register stock trading.*
8. OL No.4949/BTC-VP (11/04/2007) *adjusting Circular No.23/2007/TT-BTC prescribing business –trip allowance and conference expenditure applicable to state agencies and public non-business units.*
9. Circular No.35/2007/TT-BTC (10/04/2007) *guiding the implementation of Decree No.137/2006/ND-CP (14/11/2007 of the Government prescribing clarification of state management applicable to state assets in state agencies and public non-business units.*
10. ☞ Circular No.32/2007/TT-BTC (09/04/2007) *guiding the implementation of Decree No.158/2003/ND-CP (10/12/2003, Decree No.148/2004/ND-CP (23/7/2004 and Decree No.156/2005/ND-CP (15/12/2005 of the Government detailing the Law on Valued added tax and Law amending and supplementing some articles of the Law on Value Added Tax*
11. Circular No.36/2007/TT-BTC (11/04/2007) *on amendment of and addition to Circular 88/2002/TT-BTC (02/10/2002) stipulating the collection of, payment of, management of and use of fee paid for issuance of Article Numbering and Bar coding.*
12. Circular No.33/2007/TT-BTC (09/04/2007) *on guiding the finalization of payment of completed projects funded by the State budget*
13. Circular No.28/2007/TT-BTC (03/04/2007) *guiding the management of, allocation of , payment of and finalization of investment capital from Government's bonds*
14. Circular No.27/2007/TT-BTC (03/04/2007) *guiding the management and payment of investment capital and non-business capital for investment sourced from state budget*
15. ☞ Circular No.26/2007/TT-BTC (03/04/2007) *guiding the collection of tuition, management and use of tuition paid for training drivers*
16. ☞ Circular No.25/2007/TT-BTC (02/04/2007) *guiding the settlement of finance when converting State-owned companies into one-member limited liability companies*
17. ☞ Circular No.23/2007/TT-BTC (21/03/2007) *guiding the expenses paid for business trips and expenses on organization of meeting with respect to State agencies and professional units.*
18. Decision No.21/2007/QĐ-BTC (29/03/2007) *on amendment of and addition to Decision 100/2004/QĐ-BTC (24/12/2004) stipulating the to be-spent and to be-remitted percentages of maritime charges and fees applicable to charge- and fee-collecting agencies and organizations.*
19. ☞ Circular No.24/2007/TT-BTC (27/03/2007) *guiding the financial regulations of one member limited liability companies of the State, political organizations, socio-political organizations*
20. ☞ OL No.4492/BTC-CST (03/04/2007) *on CIT incentives*

### Ministry of Labour, Invalids and Social Affairs

1. OL No.1245/LĐTBXH-TL (13/04/2007) *on arrangement of salary towards representative of state contributed capital in joint-stock companies*
2. OL No.1213/LĐTBXH-LĐVL (11/04/2007) *on signing collective labor agreement*
3. OL No.1212/LĐTBXH- LDVL (11/04/2007) *on military training duration of laborers*
4. OL No.1113/LĐTBXH-TL (03/04/2007) *on determination of salary fund of the Board of Management, Directors of State-owned companies*
5. Decision No.19/2007/QĐ-BLĐTBXH (30/03/2007) *issuing additional documents, chart of accounts, book of accounts, financial statements to administrative and non-business accounting regime under Decision No.*

*19/TC/QD/CDKT applicable to accounting of the central budget implementing policy towards people who have made significant contributions to the revolution and have been managed by the department of labour, invalids and social affairs.*

6. OL No.1057/LDTBXH-LDVL (03/04/2007) on the implementation of policy towards redundant laborers under Decree No.41/2002/ND-CP
7. OL No.1056/LDTBXH-LDVL (03/04/2007) on the implementation of policy towards redundant laborers under Decree No.41/2002/ND-CP.
8. OL No.983/LDTBXH-LDVL (27/03/2007) on the implementation of policy towards redundant laborers under Decree No.41/2002/ND-CP.

### Ministry of Health

1. Decision No.27/2007/QD-BYT (19/04/2007) adjusting the plan on application of Good Manufacturing Practice (GMP) principles and standards and "Good Storage Practice" principles.
2. ☞ Decision No.23/2007/QD-BYT (29/03/2007) promulgating the regime of state inspection on hygiene and safety applicable to imported food.

### Ministry of Transport and Communication

1. ☞ Decision No.17/2007/QD-BGTVT (26/03/2007) promulgating regulations on transportation by Taxi
2. Decision No.16/2007/QD-BGTVT (26/03/2007) promulgating regulations on transportation of passengers by automobiles on fixed routes or transportation of passengers in accordance with the contracts or transportation of tourists by automobiles
3. Decision No.15/2007/QD-BGTVT (26/03/2007) on amendment of and addition to some articles, clause of regulation on passenger coach station as issued in conjunction with Decision No.08/2005/QD-BGTVT (10/01/2005) of the Minister of Transport and Communication
4. Decision No.13/2007/QD-BGTVT (26/03/2007) on issuance and recognition of certificate on satisfaction of the conditions to transport dangerous goods by aviation

### Ministry of Trade

1. Circular No.04/2007/TT-BTM (04/04/2007) guiding the import, export, process, liquidation of imported goods of foreign invested enterprises under Decree No. 108/2006/ND-CP (22/09/2006) of the Government detailing the implementation of the Law on Investment.

### Ministry of Science and Technology

1. OL No.2513/BKH-DTNN (13/04/2007) on promoting the management of private enterprises in new circumstances.
2. OL No.2389/BKH-QLDT (10/04/2007) on regulation on tendering..
3. ☞ Circular No.09/2007/TT-BKH-CN (06/04/2007) guiding the implementation of some articles of Decree No.89/2006/ND-CP (30/8/2006) on labeling of goods

### State Bank of Vietnam

1. Decision No.15/2007/QD-NHNN (11/04/2007) on amendment of and addition to Point 3, Appendix 3 of Regulations on the system of bank codes used for via-State Bank payment transactions, issued together with the State Bank Governor's Decision No. 02/2006/QD-NHNN (08/01/2006) of Governor of the state bank
2. Decision No.14/2007/QD-NHNN (09/04/2007) promulgating regulation on classification of people's credit fund

### Inter - Ministry

1. Inter-Circular No.22/2007/TTLT-BTC-BGTVT (21/03/2007) guiding the management of freights of domestic air transportation and service price at the Vietnam airports.
2. ☞ Circular No.06/2007/TTLT-BYT-BTC (30/03/2007) guiding the voluntary health insurance

### General Department of Taxation

1. OL No.1484/TCT-DNHN (18/04/2007) on VAT declaration and deduction
2. OL No.1483/TCT-DTNN (18/04/2007) promulgating regulations on declaration and payment of tax towards foreign contractors
3. OL No.1482/TCT-DNHN (18/04/2007) on VAT declaration and deduction
4. ☞ OL No.1480/TCT-DNHN (18/04/2007) on handling CIT
5. ☞ OL No.1477/TCT-PCCS (18/04/2007) on determination of lines of business entitled to incentives
6. ☞ OL No.1474/TCT-TS (18/04/2007) on land rent fee
7. OL No.1473/TCT-TS (18/04/2007) on exemption of land rent fee applicable to capital construction works

8. OL No.1471/TCT-TS (18/04/2007) *on registration fee and land use fee*
9. OL No.1470/TCT-TS (18/04/2007) *on impediments on reduction of and exemption from land use fee.*
10. OL No.1466/TCT-DTNN (18/04/2007) *on VAT reduction*
11. OL No.1459/TCT-DTNN (17/04/2007) *on CIT incentives applicable to newly-formed projects*
12. OL No.1456/TCT-PCCS (16/04/2007) *on process of collection and management of tax with respect to kindergarten*
13. ☞OL No.1455/TCT-PCCS (16/04/2007) *on VAT rate*
14. ☞OL No.1434/TCT-PCCS (13/04/2007) *answering issues relating to freight of international transportation by sea*
15. ☞OL No.1433/TCT-TS (13/04/2007) *on VAT rate*
16. OL No.1432/TCT-TS (13/04/2007) *on VAT policy*
17. OL No.1431/TCT-PCCS (13/04/2007) *on settlement of administrative violation*
18. OL No.1430/TCT-TS (13/04/2007) *on collection of registration fee*
19. OL No.1428/TCT-TS (13/04/2007) *.on price of land subject to land use fee*
20. OL No.1418/TCT-PCCS (12/04/2007) *on listing table of goods and services.*
21. ☞OL No.1417/TCT-PCCS (12/04/2007) *on VAT*
22. OL No.1414/TCT-PCCS (12/04/2007) *on applying duration of OL No.1766/TCT-DTNN.*
23. OL No.1413/TCT-TTr (12/04/2007) *on VAT refund for exported goods*
24. OL No.1402/TCT-PCCS (11/04/2007) *on tax policy applicable to Lam Nhi kindergarten*
25. ☞OL No.1361/TCT-PCCS (10/04/2007) *on VAT applicable to entry/exit fees .*
26. ☞OL No.1359/TCT-GSQL (05/04/2007) *on the implementation of Circular No.03/2006.*
27. OL No.1405/TCT-PCCS (10/04/2007) *on CIT incentives.*
28. OL No.1400/TCT-PCCS (11/04/2007) *on fee and charge receipts.*
29. OL No.1388/TCT-PCCS (10/04/2007) *on invoices on purchase of electricity for Base Transceiver Stations.*
30. OL No.1382/TCT-TS (10/04/2007) *on registration fee with respect to resident houses of family households and individuals.*
31. ☞OL No.1383/TCT-DNK (10/04/2007) *on collection of tax with respect to establishments trading second hand trucks and recording the lower price.*
32. OL No.1365/TCT-PCCS (10/04/2007) *on CIT incentives.*
33. ☞OL No.1364/TCT-PCCS (10/04/2007) *VAT rate.*
34. ☞OL No.1363/TCT-PCCS (10/04/2007) *on tax policy.*
35. OL No.1362/TCT-PCCS (10/04/2007) *on VAT rate.*
36. OL No.1359/TCT-PCCS (10/04/2007) *on processing goods for export.*
37. OL No.1356/TCT-PCCS (10/04/2007) *on scanning and printing signature of director on the self-printed invoices.*
38. ☞OL No.1337/TCT-PCCS (06/04/2007) *on reduction of and exemption from tax.*
39. OL No.1335/TCT-PCCS (06/04/2007) *on tax with respect to professional units with financial self-control.*
40. ☞OL No.1332/TCT-PCCS (06/04/2007) *on VAT.*
41. OL No.1331/TCT-TS (06/04/2007) *on prices issued for calculation of registration fee.*
42. OL No.1316/TCT-PCCS (05/04/2007) *on use of invoices with respect to goods transported from factory to the company.*
43. ☞OL No.1307/TCT-PCCS (05/04/2007) *on tax policy.*
44. OL No.1306/TCT-PCCS (05/04/2007) *on determination of borrowing expense.*
45. OL No.1301/TCT-PCCS (05/04/2007) *on carrying forward losses.*
46. ☞OL No.1299/TCT-PCCS (04/04/2007) *on tax policy.*
47. ☞OL No.1298/TCT-PCCS (04/04/2007) *on depreciation of fixed assets.*
48. ☞OL No.1297/TCT-PCCS (04/04/2007) *on natural resource tax.*
49. OL No.1295/TCT-PCCS (04/04/2007) *on VAT applicable to commission paid to agents..*
50. OL No.1294/TCT-PCCS (04/04/2007) *on reissuance of VAT invoices which are recorded with wrong payment value.*
51. OL No.1288/TCT-PCCS (04/04/2007) *on sale of motorcycles without issuance of invoices..*
52. ☞OL No.1270/TCT-PCCS (03/04/2007) *on application of CIT rate applicable to business activities not stipulated in investment permit.*
53. ☞OL No.1268/TCT-PCCS (03/04/2007) *on expense paid for registration fee when issuing tax code.*
54. ☞OL No.1267/TCT-PCCS (03/04/2007) *on payers of special sales tax.*
55. ☞OL No.1259/TCT-PCCS (03/04/2007) *on tax policy.*
56. ☞OL No.1232/TCT-PCCS (30/03/2007) *on expense on interest payable due to delaying payment*
57. ☞OL No.1231/TCT-PCCS (30/03/2007) *on addition of salary to General Director who has resigned from office.*

### General Department of Customs

1. OL No.2172/TCHQ-KTTT (18/04/2007) *on dutiable price of imported automobiles.*
2. OL No.1882/TCHQ-KTTT (03/04/2007) *on import duty on formation of fixed assets*
3. OL No.1878/TCHQ-KTTT (03/04/2007) *on impediments on productive material tax refund.*
4. OL No.1868/TCHQ-GSQL (03/04/2007) *on processing contract containing article of bonded raw materials.*
5. OL No.1598/TCHQ-KTTT (20/03/2007) *on destroying equipment and machinery.*
6. OL No.1907/TCHQ-GSQL (04/04/2007) *on customs procedures applicable to imported goods.*
7. OL No.1905/TCHQ-GSQL (04/04/2007) *on procedures applicable to investment enterprises.*
8. OL No.1886/TCHQ-GSQL (03/04/2007) *on import of postal parcel and mailers of diplomatic representative body.*
9. OL No.1880/TCHQ-KTTT (03/04/2007) *on determination of dutiable price for imported automobiles and alcohol.*
10. OL No.1869/TCHQ-GSQL (03/04/2007) *on customs procedures for imported supplies and accessories.*
11. OL No.1799/TCHQ-KTTT (30/03/2007) *on importing goods for information of fixed assets of investment projects .*
12. OL No.1767/TCHQ-GSQL (28/03/2007) *on customs procedures applicable to goods temporarily imported for repair and then re exported.*

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