

LEGAL NEWSLETTER

No. 17 – June 2024 – Capable Counsel

I. Commercial sector:

1.1. Decree 60/2024/ND-CP on market development and management issued by the Government on June 5, 2024.

This Decree prescribes policies and mechanisms for market development and management, including: investment in market construction (including new construction, repair and renovation of construction works); organizing market management and market business activities; management, use and exploitation of market infrastructure assets invested and managed by the State.

Subjects of application: Agencies, organizations and individuals related to activities of market development and management.

This Decree takes effect from August 1, 2024.

This Decree replaces the Government's Decree No. 02/2003/ND-CP dated January 14, 2003 on market development and management and the Government's Decree No. 114/2009/ND-CP dated December 23, 2009 amending and supplementing a number of articles of the Government's Decree No. 02/2003/ND-CP dated January 14, 2023 on market development and management.

1.2. Decision 2165/QD-UBND dated June 18, 2024 approving the internal process of handling administrative procedures in trade promotion under the receiving authority of the Department of Industry and Trade of Ho Chi Minh City.

Approving together with this Decision 05 internal processes for handling administrative procedures under the receiving authority of the Department of Industry and Trade have been restructured under Decision No. 1802/QD-UBND dated May 27, 2022:

No.	Name of procedure
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1	Issuance of Licenses for Establishment of Representative Offices of Foreign Trade Promotion Organizations in Vietnam
2	Amendment of the License to establish a representative office of a foreign trade promotion organization in Vietnam
3	Re-issuance of the License to establish a representative office of a foreign trade promotion organization in Vietnam
4	Extension of the License to Establish a Representative Office of a Foreign Trade Promotion Organization in Vietnam
5	Termination of operation and revocation of the License to establish a representative office of a foreign trade promotion organization in Vietnam

This Decision takes effect from the date of signing.

1.3. Decision 07/2024/QĐ-TTg on the list of products, goods and services subject to contract registration according to the form and general transaction conditions issued by the Prime Minister on June 20, 2024.

To promulgate together with this Decision the list of products, goods and services subject to contract registration according to the form and general transaction conditions as prescribed in Clause 1, Article 28 of the Law on Protection of Consumer Rights.

No.	Products, goods and services
1	Electricity supply for domestic purposes
2	Domestic water supply
3	Pay TV
4	Terrestrial mobile telecommunications services (voice services, messaging services, Internet access services)

5	Fixed terrestrial telecommunications services (voice services, Internet access services)
6	Air Passenger Transportation
7	Rail Passenger Transportation
8	Buying and selling apartments

This Decision takes effect from July 1, 2024 and replaces the following Decisions:

- Decision No. 02/2012/QD-TTg dated January 13, 2012 of the Prime Minister on the promulgation of the list of essential goods and services subject to contract registration according to the form and general transaction conditions.
- Decision No. 35/2015/QD-TTg dated August 20, 2015 of the Prime Minister amending and supplementing the Prime Minister's Decision No. 02/2012/QD-TTg dated January 13, 2012 on the promulgation of the list of essential goods and services subject to contract registration according to the form and general transaction conditions.
- Decision No. 38/2018/QD-TTg dated September 05, 2018 of the Prime Minister amending and supplementing the Prime Minister's Decision No. 35/2015/QD-TTg dated August 20, 2015 amending and supplementing the Prime Minister's Decision No. 02/2012/QD-TTg dated January 13, 2012 on the promulgation of the List of goods, essential services must be registered according to the form and general transaction conditions.
- Decision No. 25/2019/QD-TTg dated January 13, 2019 of the Prime Minister amending and supplementing the Prime Minister's Decision No. 35/2015/QD-TTg dated August 20, 2015 amending and supplementing the Prime Minister's Decision No. 02/2012/QD-TTg dated January 13, 2012 on the promulgation of the List of goods, essential services must be registered according to the form and general transaction conditions.

1.4. The amended Law on Property Auction 2024 was promulgated by the National Assembly on June 27, 2024.



Amending and supplementing a number of articles of the Law on Property Auction:

- (i) To amend and supplement Clause 2, Article 3;
- (ii) Amending and supplementing Article 4;
- (iii) Amending and supplementing a number of clauses of Article 5;
- (iv) To amend and supplement Clause 2, Article 7;
- (v) Amending and supplementing a number of points and clauses of Article 9;
- (vi) To amend and supplement Clauses 2 and 3 of Article 10;
- (vii) To amend and supplement Clause 1, Article 11;
- (viii) Amending and supplementing a number of clauses of Article 13;
- (ix) Amending and supplementing a number of points and clauses of Article 14;
- (x) Amending and supplementing Clause 4, Article 15

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This Law takes effect from January 1, 2025, except for the following cases:

- In case the auctioned property seller has notified the selection of a property auction practice organization before the effective date of this Law but has not yet received the result of selecting the property auction practice organization, the auctioned property seller shall continue to select the property auction practice organization in accordance with the Law on Property Auction No. 01/2016/QH14 has been amended and supplemented a number of articles according to Law No. 16/2023/QH15.
- In case the property seller and the property auction practice organization have signed a property auction service contract before the effective date of this Law, the auction organization may continue to comply with the provisions of the amended Law on Property Auction No. 01/2016/QH14. supplementing a number of articles according to Law No. 16/2023/QH15.
- In case the person exempted from auction profession training is on auction practice probation or has completed the auction practice probation period under the provisions of the Law on Property Auction No. 01/2016/QH14 which has been amended and supplemented a number of articles under Law

No. 16/2023/QH15 before the effective date of this Law, when applying for an auction practice certificate, the issuance of an auction practice certificate may continue to comply with the provisions of the Law on Property Auction No. 01/2016/QH14, which has been amended and supplemented a number of articles under Law No. 16/2023/QH15.

II. Taxes, fees and charges:

2.1. Decree 64/2024/ND-CP issued by the Government on June 17, 2024 on extending the deadline for payment of value-added tax, corporate income, personal income tax and land rent in 2024.

Subjects of application specified in this Decree include: Taxpayers; tax authorities; tax officials; other relevant state agencies, organizations and individuals.

Subjects eligible for extension:

- Enterprises, organizations, households, business households, and individuals engaged in production activities in economic sectors according to Clause 1, Article 3 of Decree 64/2024/ND-CP.
- Enterprises, organizations, households, business households, and individuals operating in economic sectors according to Clause 2, Article 3 of Decree 64/2024/ND-CP.
- Enterprises, organizations, households, business households and individuals engaged in the production of supporting industrial products prioritized for development; key mechanical products.
- Small and micro enterprises are defined in accordance with the provisions of the Law on Support for Small and Medium Enterprises 2017 and the Government's Decree No. 80/2021/ND-CP dated August 26, 2021 detailing a number of articles of the Law on Support for Small and Medium Enterprises.

This Decree takes effect from the date of signing and promulgation to the end of December 31, 2024.

After the extension period under this Decree, the time limit for payment of tax and land rents shall comply with current regulations.

2.2. Decree 65/2024/ND-CP issued by the Government on June 17, 2024 on extending the deadline for paying excise tax on domestically manufactured or assembled cars.

This Decree provides for the extension of the time limit for paying excise tax on domestically manufactured or assembled automobiles.

This Decree applies to: domestic automobile manufacturing and assembling enterprises; tax authorities; other relevant organizations and individuals.

Extension of the tax payment deadline for payable excise tax amounts arising in the tax periods of May, June, July, August and September 2024 for domestically manufactured or assembled automobiles. The extension period is from the end of the excise tax payment deadline in accordance with the law on tax administration to the end of November 20, 2024, specifically as follows:

- The deadline for paying payable excise tax arising from the tax period of May 2024 is November 20, 2024 at the latest.
- The deadline for paying payable excise tax arising from the tax period of June 2024 is November 20, 2024 at the latest.
- The deadline for paying payable excise tax arising from the tax period of July 2024 is no later than November 20, 2024.
- The deadline for paying payable excise tax arising from the tax period of August 2024 is no later than November 20, 2024.
- The deadline for paying payable excise tax arising from the tax period of September 2024 is November 20, 2024 at the latest.

This Decree takes effect from the date of signing for promulgation to the end of December 31, 2024.

After the extension period under this Decree, the payment of excise tax on domestically manufactured or assembled automobiles shall comply with current regulations.

2.3. Circular 43/2024/TT-BTC stipulates the collection of a number of fees and charges in order to continue to remove difficulties and support production and business activities issued by the Minister of Finance.

From July 1, 2024 to the end of December 31, 2024, the rates of collection of a number of fees and charges are prescribed as follows:

No.	Name of fees and charges	Rates
1	Fees for issuance of bank establishment and operation licenses	Equal to 50% of the fee rate specified at Point a, Section 1 of the Schedule of fee rate in Clause 1, Article 4 of Circular No. 150/2016/TT-BTC
	Fees for issuance of establishment and operation licenses of non-bank credit institutions	Equal to 50% of the fee rate specified at Point b, Section 1 of the Schedule of fee rate in Clause 1, Article 4 of Circular No. 150/2016/TT-BTC.
2	Fees for appraisal of trading in goods and services restricted from business in the commercial domain; fees for appraisal of trading in conditional business goods and services in the commercial domain for business entities being organizations and enterprises; fees for appraisal of trading in conditional business goods and services in the commercial domain for business entities being business households and individuals:	
	In centrally run cities and provincial cities and towns. In other areas.	Equal to 50% of the fee rate specified at Points a, b, c, Clause 1, Article 4 of Circular No. 168/2016/TT-BTC. Equal to 50% of the corresponding charge rate specified at Point a.1 of



		Order No. 2 of this Schedule of charge and fee rates.
	<p>Fee for issuance of a License to establish a Goods Exchange:</p> <p>In centrally run cities and provincial cities and towns.</p> <p>In other areas</p>	<p>Equal to 50% of the fee rate specified at Point d, Clause 1, Article 4 of Circular No. 168/2016/TT-BTC.</p> <p>Equal to 50% of the corresponding fee rates specified at Point b.1 of Order No. 2 of this Schedule of charge and fee rates.</p>
3	<p>Fees for appraisal of issuance of certificates, permits and certificates in civil aviation activities; issuance of permits to enter and exit restricted areas at airports and airfields (except for the contents collected in the order numbers: 4.1, 4.2, 4.3, 4.4, 4.5.1, 5, 6 Section VI Part A Schedule of charge and fee rates shall apply the corresponding fee rates specified in Section VI Part A of the Schedule of Fee Rates; fees in the field of aviation promulgated together with Circular No. 193/2016/TT-BTC)</p>	<p>Equal to 80% of the charge rates specified in Section VI, Part A of the Schedule of charge and fee rates in the field of aviation promulgated together with the Circular No. 193/2016/TT-BTC dated November 08, 2016 of the Minister of Finance prescribing the rates, regime of collection, remittance, management and use of charges, fees in the field of aviation.</p>
	<p>Fees for registration of secured transactions for aircraft (except for the contents collected in Order No. 4, Section VIII, Part A, Schedule of charge and fee rates, the</p>	<p>Equal to 80% of the toll rates specified in Section VIII, Part A of the Schedule of charge and fee rates in the aviation sector issued together with Circular No. 193/2016/TT-BTC.</p>



	corresponding fee rates specified in Section VIII, Part A of the Schedule of charge and fee rates in the aviation sector issued together with Circular No. 193/2016/TT-BTC)	
4	Fees for entry and exit of airports and airfields for foreign flights to Vietnamese airports.	Equal to 90% of the fee rate specified in Clause 1, Article 4 of Circular No. 194/2016/TT-BTC.
	Customs fees for foreign flights to Vietnamese airports.	Equal to 90% of the fee rate specified in Clause 2, Article 4 of Circular No. 194/2016/TT-BTC.
5	Fees for exploitation and use of hydrometeorological information and data.	Equal to 70% of the charge rate specified in the Schedule of charges for exploitation and use of hydrometeorological information and data issued together with Circular No. 197/2016/TT-BTC.
6	Fees for issuance of protection titles, certificates of registration of industrial property right transfer contracts.	Equal to 50% of the fee rate specified at Point 1, Section I of the Schedule of charges and fees in the field of cultivation and forestry plant varieties promulgated together with Circular No. 207/2016/TT-BTC.
	Fee for filing an application for registration of intellectual property protection.	Equal to 50% of the fee rate specified at Point 2, Section I of the Schedule of charges and fees in the field of cultivation and forestry plant varieties promulgated together with Circular No. 207/2016/TT-BTC.



	Fees for issuance of industrial property representative practice certificates, announcement and registration of industrial property representatives.	Equal to 50% of the fee rate specified at Point 3, Section I of the Schedule of charges and fees in the field of cultivation and forestry plant varieties promulgated together with Circular No. 207/2016/TT-BTC.
	Maintenance of the validity of the plant variety protection certificate: From the 1st to the 3rd year; from the 4th to the 6th year; from the 7th to the 9th year.	Equal to 80% of the corresponding charge rate specified at Point 3, Section III of the Schedule of charges and fees in the field of cultivation and forestry plant varieties promulgated together with Circular No. 207/2016/TT-BTC.
	Maintenance of the validity of the plant variety protection certificate: From the 10th year to the 15th year; from the 16th year to the expiration of the validity period of the protection certificate.	Equal to 70% of the corresponding fee rate specified at Point 3, Section III of the Schedule of charges and fees in the field of cultivation and forestry plant varieties promulgated together with Circular No. 207/2016/TT-BTC.
7	Fees for appraisal of contents of non-commercial documents for issuance of publishing licenses.	Equal to 50% of the fee rate specified in Clause 1, Article 4 of Circular No. 214/2016/TT-BTC
	Fees for licensing the import of non-commercial publications.	Equal to 50% of the fee rate specified in Clause 2, Article 4 of Circular No. 214/2016/TT-BTC.
	Fees for registration of import of publications for business.	Equal to 50% of the fee rate specified in Clause 3, Article 4 of Circular No. 214/2016/TT-BTC.

8	Registration fee (confirmation) for the use of foreign barcode codes.	Equal to 50% of the fee rate specified in Clause 2, Article 4 of Circular No. 232/2016/TT-BTC.
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This Circular takes effect from July 1, 2024 to the end of December 31, 2024.

2.4. Decree 72/2024/ND-CP on the policy of VAT reduction according to Resolution 142/2024/QH15 issued on June 30, 2024.

Value-added tax reduction for groups of goods and services currently subject to the tax rate of 10%, except for the following groups of goods and services:

- Telecommunications, financial activities, banking, securities, insurance, real estate business, metals and prefabricated metal products, mining products (excluding coal mining), coke, refined petroleum, chemical products. Details in Appendix I promulgated together with this Decree.
- Goods and services are subject to excise tax. Details in Appendix II promulgated together with this Decree.
- Information technology according to the law on information technology. Details are in Appendix III promulgated together with this Decree.
- The reduction of value-added tax for each type of goods and services specified in Clause 1 of this Article shall be uniformly applied at the stages of import, production, processing and commercial business. For coal products exploited and sold (including cases where coal is then exploited and then screened and classified according to a closed process before being sold) is subject to VAT reduction. Coal products in Appendix I promulgated together with this Decree are not eligible for VAT reduction at other stages other than the stage of exploitation and sale.

Corporations and economic groups that implement a closed process for sale are also subject to VAT reduction for coal products exploited and sold.

In case the goods and services mentioned in Appendices I, II and III promulgated together with this Decree are not subject to VAT or are subject to 5% VAT under the provisions of the Law on Value-Added Tax, the provisions of the Law on

Value-Added Tax shall be complied with and the VAT reduction shall not be allowed.

This Decree takes effect from July 1, 2024 to the end of December 31, 2024.

III. Labor and salary:

3.1. The Law on Social Insurance was promulgated by the National Assembly on June 29, 2024.

This Law provides for the rights and responsibilities of agencies, organizations and individuals towards social insurance and organizations implementing social insurance; social pension allowance; registration for participation in and management of social insurance collection and payment; regimes and policies on compulsory social insurance and voluntary social insurance; social insurance fund; additional pension insurance; complaints, denunciations and handling of violations of social insurance; state management of social insurance.

This Law takes effect from July 1, 2025.

The Law on Social Insurance No. 58/2014/QH13 has been amended and supplemented a number of articles under Law No. 84/2015/QH13, Law No. 35/2018/QH14, Law No. 45/2019/QH14 (hereinafter referred to as Law No. 58/2014/QH13) and Resolution No. 93/2015/QH13 dated June 22, 2015 of the National Assembly on the implementation of the policy of entitlement to lump-sum social insurance for employees effective from the effective date of this Law.

From the effective date of this Law, if an employee who is on leave to enjoy the sickness regime due to a disease on the list of diseases requiring long-term treatment promulgated by the Minister of Health or is on leave to enjoy the maternity regime according to the provisions of Law No. 58/2014/QH13, it shall continue to be implemented until the end of the settled time limit.

3.2. Decree 75/2024/ND-CP issued by the National Assembly on June 30, 2024 on adjustment of pensions, social insurance allowances and monthly allowances.

This Decree adjusts the level of pensions, social insurance allowances and monthly allowances for beneficiaries of pensions, social insurance allowances and monthly allowances before July 1, 2024.

From July 1, 2024, the adjustment will increase by 15% on the pension, social insurance allowance and monthly allowance of June 2024 for the subjects specified in Clause 1, Article 1 of this Decree.

From July 1, 2024, persons who are enjoying pensions, social insurance allowances, and monthly allowances as prescribed in Clause 2, Article 1 of this Decree, after adjustment as prescribed in Clause 1 of this Article, with an entitlement level lower than VND 3,500,000/month, shall be further adjusted as follows: Increase by 300,000 VND/person/month for those with an entitlement level of less than 3,200,000 VND/person/month; increased by 3,500,000 VND/person/month for those with benefits from 3,200,000 VND/person/month to less than 3,500,000 VND/person/month.

The level of pensions, social insurance allowances and monthly allowances after adjustment under the provisions of this Article shall be the basis for calculating the adjustment of pensions, social insurance allowances and monthly allowances in subsequent adjustments.

This Decree takes effect from July 1, 2024.

The Government's Decree No. 42/2023/ND-CP dated June 29, 2023 adjusting pensions, social insurance allowances and monthly allowances expires from the effective date of this Decree.

IV. Business Sector:

4.1. Circular 19/2024/TT-NHNN amending Circular 08/2023/TT-NHNN regulating conditions for foreign loans not guaranteed by the Government issued by the State Bank of Vietnam on June 28, 2024.

Amending and supplementing a number of articles of Circular No. 08/2023/TT-NHNN.

- Clause 9 is added to Article 3;
- Supplementing Article 5a. Foreign loans for payment of goods import contracts of borrowers other than credit institutions or foreign bank branches;
- To amend and supplement Clause 3, Article 9;
- Amending and supplementing Article 14;

- To amend and supplement Article 15;
- To amend and supplement Clause 1, Article 16.

This Circular takes effect from July 1, 2024.

4.2. Circular 11/2024/TT-NHNN amending Circular 16/2021/TT-NHNN regulating credit institutions and foreign bank branches buying and selling corporate bonds issued by the State Bank of Vietnam on June 28, 2024.

Amending and supplementing a number of articles of Circular No. 16/2021/TT-NHNN:

- Amending Clause 4, Article 1;
- Clauses 14 and 15 are added to Article 4;
- To amend and supplement Clause 2, Article 7;
- To amend and supplement Clause 1, Article 8.

Replace the phrase "Law on Credit Institutions (amended and supplemented)" in Clause 1, Article 2, Clause 2 and Clause 4, Article 4, Clause 1, Article 6 with the phrase "Law on Credit Institutions".

To annul Clauses 11 and 12, Article 4 of Circular No. 16/2021/TT-NHNN.

This Circular takes effect from August 12, 2024.

For corporate bond purchase and sale contracts signed before the effective date of this Circular, credit institutions and customers shall continue to implement the contents of the signed corporate bond purchase and sale contracts in accordance with the provisions of law effective at the time of signing such contracts. The amendment and supplementation of the above contract from the effective date of this Circular shall be carried out only when the amended and supplemented contents are consistent with the provisions of this Circular.

4.3. Circular 12/2024/TT-BKHDT dated June 28, 2024 stipulates the list of fields and time limits for persons with positions and powers not allowed to establish, hold titles, managerial and executive positions of private enterprises, limited liability companies, joint-stock companies, partnerships, etc cooperatives and cooperative

unions after resigning from their positions under the management of the Ministry of Planning and Investment.

This Circular stipulates the list of domains and the duration of persons with positions and powers who are not allowed to establish, hold titles, managerial and executive positions of private enterprises, limited liability companies, joint-stock companies, partnerships, cooperatives or unions of cooperatives in the domains they were previously responsible for managing after resigning from their positions in fields under the management of the Ministry of Planning and Investment.

This Circular applies to persons with positions and powers after resigning from their positions at agencies, organizations and units in the state sector under the management of the Ministry of Planning and Investment and other relevant agencies, organizations and individuals in the anti-corruption.

This Circular takes effect from August 16, 2024.

V. Import and export sectors:

5.1. Circular 09/2024/TT-BYT on the List of drugs and medicinal ingredients for human use and cosmetics exported and imported has been determined according to the List of Vietnamese exports and imports issued by the Minister of Health on June 11, 2024.

This Circular promulgates the lists and principles for application of the lists of drugs and medicinal ingredients, including: pharmaceutical chemical drugs, herbal drugs, traditional drugs, vaccines, biological products; medicinal ingredients are active ingredients, medicinal materials, extracts from medicinal herbs, medicinal essential oils and the list of exported and imported cosmetics for which commodity codes have been determined according to the list of exports and imports of Vietnam promulgated together with the Circular No. 31/2022/TT-BTC dated June 08, 2022 of the Minister of Finance on the promulgation of the list Vietnam's exports and imports.

This Circular does not regulate medicinal ingredients that are excipients and capsules: goods not used for medicinal purposes, goods other than medicinal ingredients for human use.

To promulgate together with this Circular the lists of drugs and medicinal ingredients for human use and cosmetics for export and import for which goods codes have been determined according to the list of goods exported and imported in Vietnam (hereinafter collectively referred to as the List).

- List 1: List of toxic drugs and toxic ingredients used as drugs for export or import for which goods codes have been determined;
- List 2: List of medicinal ingredients exported or imported as narcotic active ingredients for which goods codes have been determined;
- List 3: List of medicinal ingredients exported or imported as psychotropic active ingredients for which commodity codes have been determined;
- List 4: List of exported or imported medicinal ingredients that are precursors used for medicinal purposes for which commodity codes have been determined;
- List 5: List of drugs and active ingredients exported and imported on the list of substances banned from use in a number of industries and fields for which commodity codes have been determined;
- List 6: List of exported and imported medicinal ingredients being radioactive substances used in the health sector for which commodity codes have been determined;
- List 7: List of medicinal ingredients exported or imported as active ingredients and semi-finished products for which commodity codes have been determined;
- List 8: The list of drugs containing only 01 ingredient of exported or imported active ingredients for which the commodity code has been determined;
- List 9: List of drugs in the form of combination of export and import for which commodity codes have been determined;
- List 10: List of exported and imported vaccines for which commodity codes have been determined;
- List 11: List of medicinal herbs for export and import with commodity codes determined.
- List 12: List of extracts from medicinal herbs and essential oils used as medicines for export and import with commodity codes.

- List 13: List of traditional medicines and medicinal herbs exported and imported with commodity codes.
- List 14: List of exported and imported cosmetics for which commodity codes have been determined.

This Circular takes effect from July 26, 2024.

5.2. Decree 66/2024/ND-CP on management of the import of refurbished goods according to the Decree on management of the import of refurbished goods under the Free Trade Agreement between Vietnam and the European Union and the Free Trade Agreement between Vietnam - the United Kingdom and Northern Ireland issued on June 17, 2024.

This Decree provides for the management of the import of refurbished goods under the Free Trade Agreement between the Decree on the management of the import of refurbished goods under the Free Trade Agreement between the Socialist Republic of Vietnam and the European Union (EVFTA Agreement) and the Free Trade Agreement between the Socialist Republic of Vietnam and the European Union United Kingdom and Northern Ireland (UKVFTA Agreement).

This Decree does not apply to the import of refurbished goods for defense and security purposes.

This Decree applies to refurbishment enterprises, refurbishment establishments, trademark owners, traders importing refurbished goods and agencies, organizations and individuals involved in the import of refurbished goods under the EVFTA Agreement and the UKVFTA Agreement.

This Decree takes effect from the date of signing for promulgation.