

## PROFESSIONAL NEWSLETTER MAY 2025

### A. NEWLY ISSUED LEGAL DOCUMENTS

**I. DECREE NO. 70/2025/ND-CP DATED MARCH 20, 2025.  
RE: ON AMENDMENTS TO CERTAIN ARTICLES OF THE GOVERNMENT'S  
DECREE NO. 123/2020/ND-CP DATED OCTOBER 19, 2020 PRESCRIBING  
INVOICES AND RECORDS**

Notable new regulations (Effective from June 1, 2025)

**1. Supplementing the entities subject to e-invoice application**

From June 1, 2025, an additional entity subject to the application of e-invoices is foreign suppliers without permanent establishments in Vietnam that engage in e-commerce, digital platform-based business, or provide other services. If such suppliers voluntarily register to use e-invoices, they must apply value-added tax (VAT) e-invoices.

**2. Supplementing cases where the seller must issue invoices to the buyer**

Additional cases are introduced in which the seller is required to issue and deliver invoices to the buyer, in accordance with the provisions of Article 19 of Decree No. 123/2020/ND-CP, effective from June 1, 2025.

**3. Expansion of entities eligible to authorize issuance of e-invoices**

From June 1, 2025, household businesses and individual businesses are permitted to authorize a third party to issue e-invoices.

Previously: This authorization was only applicable to enterprises, economic organizations, and other organizations that could authorize a third party having an affiliated relationship with the seller to issue invoices.

**4. Supplementing regulations on types of invoices in certain special cases**

**a) For export processing enterprises (EPEs) engaging in business activities other than processing for export:**

- If VAT is declared under the direct method, sales invoices shall be used.
- If VAT is declared under the credit method, VAT invoices shall be used.

**b) E-commerce invoices:**

An e-commerce invoice is an invoice applied to organizations and individuals exporting goods or services abroad, provided that the conditions for electronically transmitting invoice data to tax authorities are met.

**5. Amendments and supplements to the timing of invoice issuance in certain cases**

- For exported goods: The invoice issuance time shall be determined by the seller, but no later than the next working day following the date on which the goods are cleared through customs in accordance with customs laws.
- For services provided to foreign organizations and individuals: The time of invoice issuance shall be the time of completion of service provision, regardless of whether payment has been received, similar to services provided domestically.
- Additional provisions are introduced regarding the timing of invoice issuance in other specific cases.

**6. Supplementing mandatory contents of invoices (Effective from June 1, 2025)**

- Buyer information: The invoice must contain the personal identification number of the buyer or the code of the budget-related entity.
- Name of goods or services: Detailed regulations are supplemented for specific business lines such as catering services and transportation services.
- Specific amendments and supplements are provided for certain specialized services, including electricity, water, telecommunications, information technology, television, postal services, banking, securities, and insurance.
- Exemptions from mandatory information: For casino business activities and electronic gaming with prizes, it is not mandatory to include the name, address, tax identification number, and digital signature of the buyer on the electronic invoice.

**7. Clarification on the difference between invoice issuance time and time of digital signing**

In cases where the invoice issuance time differs from the time of digital signing:

- The digital signing time and the transmission of invoice data to the tax authority must be no later than the next working day following the date of invoice issuance (except where data is transmitted in a summary report as prescribed by law). This provision applies to both e-invoices with tax authority codes and e-invoices without tax authority codes.
- The seller declares tax based on the invoice issuance time.
- The buyer declares tax based on the time of receipt of the invoice, provided that the invoice meets all formality and content requirements.

Previously: In cases where the invoice issuance time differed from the time of digital signing, only the provision for the seller to declare tax based on the invoice issuance time was prescribed; no regulation applied to the buyer.

**8. Supplementing entities required to use e-invoices generated from point-of-sale (POS) systems connected to the tax authority**

- Household businesses and individual businesses (as prescribed in Clause 1, Article 51 of the Law on Tax Administration No. 38/2019/QH14) with annual revenue of VND 1 billion or more.
- Household businesses and individual businesses as specified in Clause 2, Article 90 and Clause 3, Article 91 of the Law on Tax Administration No. 38/2019/QH14.

- Enterprises engaged in the sale of goods or provision of services directly to end consumers.

**9. Abolishing the provision on cancellation of incorrect invoices; replacing it with a process for adjustment or replacement of e-invoices (Effective from June 1, 2025)**

- The provision on cancellation of incorrect invoices is abolished.
- A written agreement between the seller and buyer (if the buyer is an enterprise, organization, or household/individual business) clearly stating the incorrect details is required prior to adjusting or replacing the issued e-invoice. If the buyer is an individual, the seller must notify the buyer directly or publicly announce the correction on the seller's website.
- An e-invoice may be issued to adjust or replace multiple incorrect invoices provided they are issued within the same month and relate to the same buyer.

**II. RESOLUTION NO. 68-NQ/TW DATED MAY 4, 2025 OF THE POLITBURO  
RE: REGARDING PRIVATE SECTOR DEVELOPMENT**

The Politburo requires focused implementation of the following key tasks and solutions:

**1. Tax policies and cost support for enterprises**

- + Abolish the business license fee.
- + Exempt corporate income tax (CIT) for small and medium-sized enterprises (SMEs) for the first three years from the date of establishment.
- + Training and retraining expenses incurred by enterprises shall be included in deductible expenses when determining taxable corporate income.
- + Allow research and development (R&D) expenses to be multiplied by 200% of the actual expense and included in deductible expenses when determining taxable corporate income.
- + Implement support mechanisms in the form of CIT deductions or funding through specific funds for expenses related to: Procurement of machinery and equipment; Technological innovation; Digital transformation; Green transition; Sustainable and circular business practices.

**2. Science – Technology – Innovation Development Fund**

- + Enterprises shall be entitled to allocate up to 20% of taxable income to establish funds for: Science; Technology; Innovation; Digital transformation; Research and development.

**3. Preferential policies for innovative start-ups**

- + CIT exemption and reduction for: Innovative start-ups; Venture capital management companies; Intermediary organizations supporting innovation and start-ups.
- + CIT and personal income tax (PIT) exemption for income derived from: Transfer of capital contribution; Right to contribute capital to innovative start-ups.
- + PIT exemption or reduction for: Experts and scientists working at innovative start-ups, R&D centers, innovation centers, and intermediary organizations supporting start-up innovation.

**4. Strengthening linkages and developing supply chains**

- + Promote connectivity between: Private enterprises; Private and state-owned enterprises, and foreign-invested enterprises (FDIs).
- + Develop linkage chains based on: Industry clusters; Value chains; Supply chains.
- + Encourage large enterprises to lead domestic supply chains and connect with SMEs and household businesses.
- + Define criteria for enjoying state incentives, including that large enterprises must: Transfer technology; Provide technical support and product testing; Train human resources; Use products and services of SMEs.
- + Training expenses incurred by large enterprises for SMEs within the supply chain shall be treated as deductible expenses for CIT purposes.

**5. Supporting small, micro enterprises and household businesses**

- + Promote digitization, transparency, and simplification of regimes on: Accounting; Tax; Insurance... to facilitate the transformation of household businesses into enterprises.
- + Abolish the fixed tax regime applicable to household businesses no later than 2026.

**III. RESOLUTION NO. 198/2025/QH15 DATED MAY 17, 2025 OF THE NATIONAL ASSEMBLY**

**RE: ON SPECIAL MECHANISMS AND POLICIES FOR THE PRIVATE SECTOR DEVELOPMENT**

The Resolution provides for tax, fee, and charge support policies as follows:

**1. Tax policies to support innovative start-ups:**

- + Exemption from corporate income tax (CIT) for 02 years, followed by a 50% reduction of payable tax for the next 04 years, applicable to income derived from innovative start-up activities of: innovative start-up enterprises; innovative start-up investment fund management companies; intermediary organizations supporting start-ups and innovation. The duration of tax exemption and reduction shall comply with the provisions of CIT law.
- + Exemption from personal income tax (PIT) and corporate income tax (CIT) on income derived from: transfer of shares, contributed capital; right to contribute capital; right to purchase shares or contributed capital in innovative start-up enterprises.
- + Exemption from PIT for 02 years, followed by a 50% PIT reduction for the next 04 years, applicable to income from wages and salaries of experts and scientists working at: innovative start-up enterprises; research and development centers; innovation centers; intermediary organizations supporting start-ups and innovation.

**2. Tax policies for small and medium-sized enterprises (SMEs):**

- + CIT exemption for 03 years for SMEs, starting from the date of first issuance of the Enterprise Registration Certificate.

- + Expenses for training and retraining human resources, supported by large enterprises for SMEs participating in the value chain, shall be deductible expenses when determining taxable income for CIT purposes.

**3. Policies for household and individual businesses:**

- + Termination of the presumptive tax method from January 01, 2026. Household and individual businesses shall pay taxes in accordance with the law on tax administration.

**4. Policies on fees and charges:**

- + Termination of business license fee collection from January 01, 2026.
- + Exemption from fees and charges for organizations, individuals, and enterprises in cases of reissuance or replacement of documents due to restructuring or reorganization of the state apparatus in accordance with the law.

**IV. RESOLUTION NO. 139/NQ-CP DATED MAY 17, 2025 OF THE GOVERNMENT ON THE GOVERNMENT'S PLAN TO IMPLEMENT THE RESOLUTION 198/2025/QH15 DATED MAY 17, 2025**

**RE: ON CERTAIN SPECIAL MECHANISMS AND POLICIES FOR THE DEVELOPMENT OF PRIVATE ECONOMY**

**1. Tasks assigned to the Ministry of Finance: The Ministry of Finance must submit to the Government a guiding document for policy implementation, specifically as follows:**

- + Corporate income tax (CIT) exemption for 02 years, followed by a 50% reduction of CIT payable for the subsequent 04 years, applicable to income from innovative start-up activities of: Innovative start-up enterprises; Management companies of innovative start-up investment funds; Intermediary organizations supporting start-up and innovation activities.
- + Exemption from personal income tax (PIT) and CIT for income derived from: Transfer of shares or contributed capital; Right to contribute capital; Right to purchase shares or contributed capital in innovative start-up enterprises.
- + Exemption from PIT for 02 years, followed by a 50% reduction for the subsequent 04 years for income from salaries and wages of: Experts and scientists working at: Innovative start-up enterprises; Research and development centers; Innovation centers; Intermediary organizations supporting start-up and innovation activities.
- + CIT exemption for 03 years for small and medium-sized enterprises (SMEs), counted from the date of first issuance of the Enterprise Registration Certificate.
- + Training and retraining expenses funded by large enterprises for SMEs participating in value chains shall be deductible when determining taxable income for CIT purposes.

**2. Deadline for completion:** All of the above-mentioned tasks relating to policy implementation guidance must be completed within 2025.

**V. RESOLUTION NO. 138/NQ-CP DATED 16 MAY 2025 OF THE GOVERNMENT PROMULGATING THE ACTION PLAN OF THE GOVERNMENT OF VIETNAM TO IMPLEMENT RESOLUTION NO. 68-NQ/TW DATED MAY 4, 2025 OF THE RE: POLITBURO OF VIETNAM ON PRIVATE SECTOR DEVELOPMENT**

**1. General objective:** To achieve the goals set out in Resolution No. 68-NQ/TW, in the coming time, ministries, sectors, and localities shall concretize and vigorously implement the following tasks, in which the Ministry of Finance is assigned specific responsibilities.

**2. Key tasks assigned to the Ministry of Finance:**

- + Review and amend the Law on Corporate Income Tax and its guiding documents: Supplement provisions on exemption of corporate income tax (CIT) for the first 3 years from the date of establishment of small and medium-sized enterprises.
- + Review and amend the Law on Charges and Fees and its guiding documents: Abolish business license fee.
- + Review and amend the Law on Support for Small and Medium-sized Enterprises to: (i) Simplify support dossiers and procedures to the maximum extent; (ii) Increase support levels and rates to align with actual market conditions; (iii) Ensure adequate allocation of support resources; (iv) Encourage participation of industry associations, research institutes, universities, etc., in the implementation of support programs.
- + Review and amend the Law on Bidding and its guiding documents: Supplement mechanisms to prioritize small and medium-sized enterprises and innovative start-ups in participating in public procurement programs, plans, and projects.

**VI. CIRCULAR NO. 32/2025/TT-BTC DATED MAY 31, 2025 (EFFECTIVE FROM JUNE 1, 2025) OF THE MINISTRY OF FINANCE GUIDANCE ON LAW ON TAX ADMINISTRATION DATED JUNE 13, 2019, AND GOVERNMENT'S DECREE NO. 123/2020/ND-CP DATED OCTOBER 19, 2020 PRESCRIBING RE: INVOICES AND RECORDS, DECREE NO. 70/2025/ND-CP DATED MARCH 20, 2025 ON AMENDMENTS TO DECREE NO. 123/2020/ND-CP**

**+ Regarding electronic commercial invoices:**

- + Supplementing invoice form symbols and invoice type codes for electronic commercial invoices, specifically:
  - Number "7": Indicates the type of electronic commercial invoice.
  - Letter "X": Applied to electronic commercial invoices.

**+ Regarding e-invoices generated from cash registers:**

- + In cases where enterprises conduct multiple business activities, they may register to use both types of invoices concurrently:
  - E-invoices generated from cash registers: Applied to the sale of goods and provision of services directly to end consumers, including: Shopping centers, supermarkets; Retail sales (excluding cars, motorcycles, motorbikes, and other motor vehicles); Food and beverage services, restaurants, hotels; Passenger transportation; Road transport support services; Art, entertainment,

recreation, cinema services; Other personal care services (according to the Vietnam Standard Industrial Classification).

- **E-invoices with or without tax authority codes:** Applied to other business activities.

+ **Regarding the transition to using e-invoices:**

- + **In cases where enterprises registered to use e-invoices with or without codes issued by the tax authority for activities involving the direct sale of goods or provision of services to consumers before June 1, 2025** (as listed above: Shopping centers, supermarkets; Retail sales (excluding cars, motorcycles, motorbikes, and other motor vehicles); Food and beverage services, restaurants, hotels; Passenger transportation; Road transport support services; Art, entertainment, recreation, cinema services; Other personal care services according to the Vietnam Standard Industrial Classification), they may choose one of the following two options:
  - Continue using the e-invoices already registered with the tax authority; or
  - Transition to using e-invoices generated from cash registers, as prescribed in Decree No. 70/2025/ND-CP.

## **B. OFFICIAL LETTER FOR GUIDANCE AND RESPONSES**

### **I. OFFICIAL TELEGRAM NO. 72/CD-CT DATED 01/6/2025 OF THE TAX DEPARTMENT RE: IMPLEMENTATION OF CIRCULAR NO. 31/2025/TT-BTC AND CIRCULAR NO. 32/2025/TT-BTC DATED MAY 31, 2025 OF THE MINISTER OF FINANCE**

- **Some key provisions effective from 01/6/2025 under Circular No. 32/2025/TT-BTC (replacing Circular No. 78/2021/TT-BTC):**
  - + **Personal income tax withholding certia**
    - From 01/6/2025, organizations withholding personal income tax must cease using electronic PIT withholding certificates under previous regulations.
    - Switch to using electronic PIT withholding certificates in accordance with Decree No. 70/2025/ND-CP.
  - + **Business households and individual businesspersons selling goods or providing services directly to consumers:**
    - If falling under the scope of Clause 8 Article 1 of Decree No. 70/2025/ND-CP, they must use e-invoices generated from cash registers from the time their registration for use is accepted by the tax authority.
    - This regulation applies even in cases where registration was completed before 01/6/2025.
  - + **Enterprises selling goods or providing services directly to consumers (B2C):**
    - Including sectors such as: shopping malls, supermarkets, retail (excluding automobiles, motorcycles, motorbikes, and other motor vehicles), food and beverage, restaurants, hotels, passenger transportation, art services,

entertainment, cinema, and other personal services as per the Vietnamese Standard Industrial Classification.

- If already registered to use e-invoices with or without tax authority codes before 01/6/2025, then: They may choose to switch to using e-invoices generated from cash registers in accordance with Decree No. 70/2025/ND-CP; or continue using the e-invoices registered with the tax authority.

## **II. OFFICIAL LETTER NO. 976/CCTKV02-CNTK DATED 26 APRIL 2025 OF THE REGIONAL TAX SUB-DEPARTMENT II**

### **RE: REVIEW AND ADJUSTMENT OF REGISTERED BUSINESS LINES FOR TAX PURPOSES**

- **Current situation:** Many enterprises and organizations have registered business lines with the tax authority that do not accurately reflect their actual production and business activities. This affects tax administration and statistical reporting on business sectors.
- **Requirements for enterprises and organizations:** Review and promptly adjust any discrepancies between the registered business lines and the actual activities recorded in the system at: <https://tracuunnt.gdt.gov.vn>.
- **Guidance on procedures for adjusting business lines:**
  - + **If tax registration was made via the one-stop inter-agency mechanism** (Point a Clause 1 Article 30 of the Law on Tax Administration):
    - Changes to business lines shall be carried out in accordance with Point a Clause 1 and Clause 2 Article 31 of the Law on Enterprises 2020 and Article 56 of Decree 01/2021/ND-CP.
    - Form of submission: Online via the National Business Registration Portal to the Business Registration Office – Department of Planning and Investment.
  - + **If tax registration was made directly with the tax authority** (Point b Clause 1 Article 30 of the Law on Tax Administration):
    - Adjustments shall follow the guidance in Point 1 Article 10 of Circular 86/2024/TT-BTC (Ministry of Finance).

## **III. OFFICIAL LETTER NO. 1038/CCTKV02-QLDN4 DATED 29 APRIL 2025 OF THE REGIONAL TAX SUB-DEPARTMENT II**

### **RE: APPLICATION OF ELECTRONIC INVOICES GENERATED FROM CASH REGISTERS**

- **Purpose:** The Regional Tax Sub-department II notifies enterprises of the support and promotion of the application of electronic invoices generated from cash registers, pursuant to Decree 70/2025/NĐ-CP, as follows:



- **Implementation guidance:**

- + **For enterprises without cash register devices:** Enterprises subject to the application of electronic invoices from cash registers but lacking devices due to insufficient IT infrastructure should:
  - Proactively contact an e-invoice solution provider (List attached to the Official Letter).
  - Request technical and infrastructure consulting for implementing cash register-based electronic invoicing.
- + **In case of questions or difficulties, enterprises may contact:**
  - Designated tax officers (as notified in the Tax Sub-department's official communication).
  - Official support phone number: 028-37702288 (extension 6804 – Division for Enterprise Support and Management No. 4).
- **In case of change in business lines:** If an enterprise no longer operates in sectors required to use cash register-based e-invoices (under Decree 70/2025/NĐ-CP):
  - + Must review and update its registered business lines according to the Vietnam Standard Industrial Classification (VSIC).
  - + The Tax Sub-department will review the updated information to determine whether the enterprise is still subject to mandatory application of cash register-based e-invoices.
- **Sanctions for non-compliance: From the issuance date of this Official Letter, enterprises required to use cash register-based e-invoices but fail to implement will be considered as:**
  - + Committing violations of invoice regulations (e.g., failure to issue invoices when selling goods or providing services).
  - + Potentially subject to sanctions under business registration laws for violations of tax and invoice regulations.

**IV. OFFICIAL LETTER NO. 108/CT-TMĐT DATED 11 MARCH 2025 OF THE TAX DEPARTMENT**

**RE: ENHANCED IMPLEMENTATION OF TAX MANAGEMENT MEASURES FOR HOUSEHOLD BUSINESSES**

- **Objective: Strengthen tax administration for household businesses, especially those paying tax under the lump-sum method and declaration method, with the aims to:**
  - + Promote electronic tax declaration and payment.
  - + Integrate household and individual businesses into the digital tax management system.
- **Required actions:**
  - + **Propaganda and guidance for household businesses:** The Tax Department instructs regional Tax Sub-departments to focus on communication and guidance, including:
    - Website: <https://canhan.gdt.gov.vn> – particularly for lump-sum taxpayers.

- Mobile application: Instruct users to install EtaxMobile and use it for electronic tax payment.
- + **Targets assigned to district-level units:**
  - Set specific targets for EtaxMobile installation and e-tax filing/payment for households and individual businesses in each District Tax Team.
  - By 30 June 2025, the goal is: 100% of household and individual businesses paying tax under the **lump-sum method** that have payable tax obligations must complete registration and payment through EtaxMobile. Those under the **declaration method** must also have an EtaxMobile account. Exception: Localities with extremely difficult socio-economic conditions, where the target is at least 80%.
- **Note on system maintenance period:**
  - + From 00:00 on 16 May 2025 to the end of 18 May 2025, the system will be temporarily suspended for upgrade and transition.
    - During this time: Electronic tax filing and payment functions via the Portal will not be accessible.
    - Enterprises and individuals are advised to plan ahead to fulfill tax obligations in a timely manner.

**V. OFFICIAL LETTER NO. 684/CCTKV17-QLDN1 DATED 29 APRIL 2025 OF TAX SUB-DEPARTMENT REGION XVII  
RE: GUIDANCE ON DEDUCTIBLE EXPENSES FOR CORPORATE INCOME TAX (CIT)**

- **Content of guidance: In fiscal year N, if a company:**
  - + Incurred **expenses related to production and business activities**, and
  - + Made provisions (accrued expenses) corresponding to revenue by the end of the fiscal year.
- ⇒ **Then these accrued service expenses can be included as deductible expenses when calculating taxable income, provided that all the following conditions are met:**
  - 1) There are valid invoices and documents evidencing the expenses issued before the finalization of CIT for fiscal year N;
  - 2) The expenses comply with all requirements under Article 4 of Circular 96/2015/TT-BTC.
- **Obligations upon contract completion: When the contract related to the accrued expense ends, the company must:**
  - + Calculate and determine the actual incurred cost based on legitimate invoices and documents;
  - + Adjust the previously recorded expenses based on the following principles:
    - Increase expenses if actual cost > provisioned amount;
    - Reduce expenses if actual cost < provisioned amount.
    - This adjustment shall be made in the tax period in which the contract ends.

**VI. OFFICIAL LETTER NO. 1322/CT-CS DATED 22 MAY 2025 OF THE TAX DEPARTMENT  
RE: TAX POLICY**

- **Guidance content: In the case where an enterprise:**
  - + Records as other expenses the amount of refund paid for share sales as ordered by a court judgment;
  - + Such expense does not correspond to taxable revenue, and
  - + Does not meet the conditions for amended tax declaration in accordance with tax law.

⇒ **Then, this expense is not eligible to be treated as a deductible expense when determining the taxable corporate income (CIT).**

**VII. OFFICIAL LETTER NO. 5624/NTL-QLDN2 DATED 09 MAY 2025 OF THE TAX UNIT OF NAM TỪ LIÊM DISTRICT – TAX DEPARTMENT OF AREA I  
RE: GUIDANCE FOR TAXPAYERS ON COMPLETING MANDATORY INFORMATION ON E-INVOICES**

- **Main guidance content:**
  - + When issuing electronic invoices (e-invoices) for the sale of goods or provision of services to buyers (especially household and individual businesses), taxpayers must include all mandatory information, particularly the Tax Identification Number (TIN) or Citizen Identification Number (CIN) of the buyer.
  - + **Exceptions:** It is not mandatory to state the TIN/CIN in certain specific transactions involving the sale of goods or provision of services to individual consumers, including:
    - E-invoices for sales at supermarkets or commercial centers;
    - E-invoices for petrol and oil sales to non-business individuals.
    - (Effective from 01 June 2025 under Point a, Clause 7, Article 1 of Decree No. 70/2025/NĐ-CP, replacing Point c, Clause 14, Article 10 of Decree No. 123/2020/NĐ-CP).
  - + **In cases where an invoice has been issued incorrectly, enterprises must make adjustments or replacements of the invoice in accordance with:**
    - Article 19 of Decree No. 123/2020/NĐ-CP, or
    - From 01 June 2025: Clause 13, Article 1 of Decree No. 70/2025/NĐ-CP.
- **Violation handling:** If the taxpayer fails to provide all required information on the invoice—especially by omitting the TIN of a business buyer—such conduct shall be considered:
  - + A violation of invoice regulations,
  - + An unauthorized use of invoices or documents, and
  - + May be subject to administrative penalties in accordance with the law.

- **Recommendation:** Organizations, enterprises, household businesses, and individual businesses are advised too proactively...

**VIII. OFFICIAL LETTER NO. 7629/CCTKV.XVI-QLDN2 DATED 14 MAY 2025 OF THE TAX DEPARTMENT OF AREA XVI  
RE: TAX POLICY**

- **Guidance content:**
  - + **In cases where a company purchases gift vouchers from goods or service providers to give to employees, the following applies:**
    - At the time of payment for the vouchers:  
The seller (voucher provider) issues a receipt for the amount received and does not issue a VAT invoice at the time the voucher is sold.
    - At the time of payment for the vouchers: The seller (voucher provider) issues a receipt for the amount received and does not issue a VAT invoice at the time the voucher is sold.

**IX. OFFICIAL LETTER NO. 2921/ĐTTNG-QLDN DATED 21 MAY 2025 BY THE TAX TEAM OF THAI NGUYEN CITY – TAX DEPARTMENT OF AREA VII  
RE: GUIDANCE ON ISSUANCE OF ELECTRONIC INVOICES IN ACCORDANCE WITH DECREE NO. 70/2025/NĐ-CP**

- **Guidance content:**
  - + The Tax Team of Thai Nguyen City requests that taxpayers, when issuing electronic invoices (e-invoices) for the sale of goods or provision of services (especially to business households and individual businesspersons), must fully declare the buyer's Tax Identification Number (TIN) or Citizen Identification Number (CIN).
  - + **Exceptions:** It is not mandatory to include the TIN or CIN in certain types of transactions with individual consumers who are not engaged in business activities, specifically:
    - E-invoices for sales at supermarkets or shopping centers;
    - E-invoices for retail fuel sales to individual consumers not engaged in business.
    - These exceptions are stipulated at Point c, Clause 14, Article 10 of Decree No. 123/2020/NĐ-CP, as amended by Point d, Clause 7, Article 1 of Decree No. 70/2025/NĐ-CP (effective from 01 June 2025).
- **In case of erroneous invoices:**
  - + If an e-invoice has been issued with incorrect information, the taxpayer must make corrections or issue a replacement invoice in accordance with: Article 19 of Decree No. 123/2020/NĐ-CP; and from 01 June 2025: Clause 13, Article 1 of Decree No. 70/2025/NĐ-CP.
- **All organizations and enterprises are advised to proactively review the issuance of e-invoices and ensure that all mandatory information is fully and accurately declared.**

- **Note on penalties:**

- + If the invoice lacks required information (especially the buyer's TIN when the buyer is a business entity), such behavior will be considered a violation of invoicing regulations, unauthorized use of invoices or vouchers, and
- + May be subject to administrative penalties in accordance with the prevailing legal provisions on invoices and vouchers.

**X. OFFICIAL LETTER NO. 1393/CCTKV18-QLDN2 DATED 29 APRIL 2025 BY THE TAX DEPARTMENT OF AREA XVIII  
RE: DECLARATION OF VALUE-ADDED TAX (VAT) FOR CONSTRUCTION ACTIVITIES**

- **Guidance content:**

- + **In the case where the taxpayer is a construction company located outside the province and carries out construction works in a locality different from its head office**, the taxpayer is required to declare and pay temporary out-of-province VAT at the rate of 1% on revenue exclusive of VAT, in accordance with Article 13 of Circular No. 80/2021/TT-BTC.
- + **Exemption from submission of the Tax Allocation Table:** If the taxpayer carries out construction activities in multiple provinces different from the province of its head office, and satisfies the conditions prescribed at Point c, Clause 2, Article 11 of Decree No. 126/2020/NĐ-CP, then the taxpayer is not required to submit the Tax Allocation Table for payable VAT.

**XI. OFFICIAL LETTER NO. 672/CCTKV.XV-QLDN5 DATED 05 MAY 2025 BY THE TAX DEPARTMENT OF AREA XV  
RE: TAX IDENTIFICATION NUMBER (TIN) OF DEPENDENTS**

- **Guidance content:**

- + **In case the company registers an incorrect tax identification number (TIN) for a dependent, it must:**
  - Submit a declaration to modify (reduce) the dependent using Form No. 20-DK-TH-TCT;
  - File the declaration electronically via the eTax system at: <https://thuedientu.gdt.gov.vn>;
  - Not claim family circumstance-based deductions for the dependent with incorrect information;
  - Simultaneously, **adjust the payable tax amount (if any)** in accordance with applicable legal regulations.

**XII. OFFICIAL LETTER NO. 7902/CCTKV.XVI-QLDN2 DATED 19 MAY 2025 BY THE TAX DEPARTMENT OF AREA XVI  
RE: CONVERSION OF FINANCIAL STATEMENTS FROM USD TO VND**

- **Guidance content:**

- + In cases where a company prepares its financial statements in a foreign currency (e.g. USD), it must convert the financial statements into Vietnamese Dong (VND) when:
  - +

- Publicly disclosing the financial statements, or
  - Submitting them to competent State authorities in Vietnam.
- + The conversion from foreign currency to VND shall be carried out in accordance with Clause 2, Article 107 of Circular No. 200/2014/TT-BTC.

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