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# COMPANY LIMITED TRITHUCVIET

## PROFESSIONAL NEWSLETTER FOR OCTOBER 2025



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## PART I: LEGAL POLICIES ON ACCOUNTING & AUDITING

1. Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance providing guidance on the corporate accounting regime, effective from January 1, 2026.
2. Draft Circular on the Issuance of 31 Vietnamese Standards on Auditing, announced by the Ministry of Finance on September 26, 2025, on the Ministry's official portal.

## PART II: TAX LAW POLICIES

1. Decree No. 260/2025/NĐ-CP dated October 10, 2025 of the Government amending the export tax rates for certain items under groups 71.13, 71.14, and 71.15 in the Export Tariff issued together with Decree No. 26/2023/NĐ-CP dated May 31, 2023 of the Government on the Export Tariff, Preferential Import Tariff, List of Goods, and Absolute, Mixed, and Out-of-Quota Import Duties. This Decree takes effect from October 10, 2025.
2. Circular No. 94/2025/TT-BTC dated October 14, 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 80/2021/TT-BTC dated September 29, 2021 guiding the implementation of certain provisions of the Law on Tax Administration and Decree No. 126/2020/NĐ-CP dated October 19, 2020 of the Government detailing several provisions of the Law on Tax Administration; and concurrently amending and supplementing several templates of Circular No. 40/2021/TT-BTC dated June 1, 2021 guiding value-added tax, personal income tax, and tax administration for business households and individuals. This Circular takes effect from October 14, 2025.



## PART II: TAX LAW POLICIES

3. Decision No. 3389/QĐ-BTC dated October 6, 2025 of the Ministry of Finance approving the Scheme on “Reforming the Tax Administration Model and Method for Business Households upon the Abolishment of the Lump-sum Tax Regime,” effective from October 6, 2025.
4. Official Letter No. 4221/CT-CS dated October 3, 2025, of the Tax Department on Corporate Income Tax and Personal Income Tax policies
5. Official Letter No. 4328/CT-CS dated October 10, 2025, of the Tax Department on guidance for support measures for organizations, individuals, and enterprises affected by Typhoons No. 10 and No. 11 and post-storm flooding.
6. Official Letter No. 2901/DTH-NVDTPC dated October 6, 2025, of the Dong Thap Provincial Tax Department regarding the benefits for household businesses and individual business households when converting from the lump-sum tax method to the declaration tax method.
7. Official Letter No. 2244/QNG-NVDTPC dated October 13, 2025, of the Quang Ngai Provincial Tax Department regarding the introduction of new points in the Law on Corporate Income Tax.
8. Official Letter No. 4850/DON-QLDN1 dated October 15, 2025, of the Dong Nai Provincial Tax Department regarding non-cash payments authorized through third parties.
9. Draft Law Amending and Supplementing Certain Articles of the 2024 Law on Value-Added Tax (VAT).



## PART III: LEGAL POLICY ON INVESTMENT

1. Consolidated Document No. 47/VBHN-BCT dated October 13, 2025, of the Ministry of Industry and Trade on the forms for implementing Decree No. 07/2016/NĐ-CP dated January 25, 2016, of the Government detailing the Commercial Law regarding Representative Offices and Branches of Foreign Traders in Vietnam.
2. Decision No. 2289/QĐ-UBND dated October 24, 2025, of the Ho Chi Minh City People's Committee on the publication of the list of newly issued, amended, supplemented, or abolished administrative procedures in the fields of: Business household establishment and operation; Investment support; Bidding and investor selection; and Public-private partnership (PPP) investment under the management scope of the Department of Finance. The decision takes effect from October 24, 2025.
3. Decision No. 3532/QĐ-BTC dated October 17, 2025, of the Ministry of Finance on amending and supplementing certain contents in Appendix I and Appendix II attached to Decision No. 3154/QĐ-BTC dated September 10, 2025, which publishes administrative procedures that are amended, supplemented, or replaced in the field of investment in Vietnam under the management scope of the Ministry of Finance. The decision takes effect on October 17, 2025.



## PART I: LEGAL POLICIES ON ACCOUNTING & AUDITING

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### ***1. Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance providing guidance on the corporate accounting regime, effective from January 1, 2026:***

In Hanoi, on October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime, introducing several important new provisions:

- ***Additional requirements on corporate governance and internal control***

+ Enterprises are required to establish internal governance regulations and organize an internal control system to clearly define the rights, obligations, and responsibilities among departments, ensuring that transactions are recorded, managed, and supervised in compliance with legal provisions. (This is a new requirement not previously included in Circular 200.)

- ***New regulations on the conversion of financial statements denominated in foreign currencies:***

Enterprises that prepare financial statements in foreign currencies must convert them into Vietnamese dong in accordance with specific principles:

+ Assets and liabilities: converted at the average buying–selling exchange rate of commercial banks at the end of the accounting period.

+ Owner’s equity: converted at the actual exchange rate on the date of capital contribution.

+ Post-tax profits and funds: converted at the book exchange rate or the actual rate at the time of occurrence.

+ The average exchange rate of the accounting period may be applied if the difference remains within the permitted margin set by the State Bank of Vietnam.

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## PART I: LEGAL POLICIES ON ACCOUNTING & AUDITING

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***1. Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance providing guidance on the corporate accounting regime, effective from January 1, 2026:***

***• Four cases where issuance of an Accounting Regulation is mandatory***

Enterprises must issue an internal Accounting Regulation in the following cases:

- (1) Designing or revising accounting voucher templates;
- (2) Amending accounting accounts (name, code, structure, etc.);
- (3) Changing accounting book templates;
- (4) Adding new indicators to financial statements.

(Previously, under Circular 200, enterprises were not required to issue a separate regulation but had to obtain written approval from the Ministry of Finance.)

***• Adjustment of the Accounting Account System***

+ Addition of Account 215 – Biological Assets, including types of livestock and crops.

+ Renaming of several accounts: 112 – Demand Deposits (previously: Bank Deposits); 155 – Products (previously: Finished Goods); 242 – Deferred Expenses (previously: Prepaid Expenses); 244 – Deposits and Margins (previously: Pledges, Mortgages, Deposits, and Margins); 419 – Treasury Shares (previously: Repurchased Shares).

+ Addition of sub-account 82112 – to record supplementary corporate income tax expenses under the global minimum tax regulations.

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## PART I: LEGAL POLICIES ON ACCOUNTING & AUDITING

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### *1. Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance providing guidance on the corporate accounting regime, effective from January 1, 2026:*

- ***Changes to Financial Statements***

- + The title “Balance Sheet” is changed to “Statement of Financial Position.”
- + New items added, such as Codes 124, 125, and 126 – reflecting short-term investments and loss provisions.
- + Revision of Item 134 – expanding its scope to include assets arising from short-term contracts (not limited to construction contracts).
- + Adjustment of codes for receivables (both short-term and long-term) and removal of items for short-term/long-term loans.

- ***Roadmap for Partial IFRS Adoption***

- + Circular 99 officially paves the way for IFRS implementation in Vietnam.
- + Listed companies, FDI enterprises, and large-scale businesses are required to gradually adopt IFRS during 2026–2030.
- + Enterprises must prepare dual reporting systems: VAS (Vietnamese Accounting Standards) for domestic purposes and IFRS for consolidated/group reporting.

- ***Disclosure requirements on risks and transparency***

- + Mandatory disclosure of foreign exchange risk, interest rate risk, credit risk, and liquidity risk.
- + Enterprises must describe their financial risk management policies.

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## **PART I: LEGAL POLICIES ON ACCOUNTING & AUDITING**

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### ***1. Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance providing guidance on the corporate accounting regime, effective from January 1, 2026:***

- ***Revenue recognition under the 5-step model (IFRS 15)***

- + Identify the contract with a customer
- + Identify the performance obligations
- + Determine the transaction price
- + Allocate the transaction price
- + Recognize revenue when (or as) the performance obligations are satisfied

Note: CFOs should review sales policies, contracts, and revenue recognition procedures to ensure compliance.

- ***Major changes in the accounting account system***

- + Account 137 – Accrued Revenue
- + Account 246 – Long-term Prepaid Expenses
- + Account 351 – Provision for Obligations

Note: Chief accountants should update accounting software, account mapping, and the chart of accounts accordingly.

- ***Changes in the presentation of financial statements***

- + Statement of Financial Position
- + Statement of Comprehensive Income
- + Statement of Cash Flows
- + Notes to the Financial Statements

- ***Preparation for transition from fiscal year 2025***

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## PART I: LEGAL POLICIES ON ACCOUNTING & AUDITING

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### *2. Draft Circular on the Issuance of 31 Vietnamese Standards on Auditing, announced by the Ministry of Finance on September 26, 2025, on the Ministry's official portal:*

- On September 26, 2025, the Ministry of Finance released a draft Circular promulgating 31 Vietnamese Standards on Auditing (VSAs) for public consultation.
- This document is intended to replace the current system of auditing standards issued under Circular No. 214/2012/TT-BTC dated December 6, 2012 (and its subsequent amendments and supplements).
- Scope of application: auditing firms, branches of foreign auditing firms operating in Vietnam, practicing auditors, and organizations or individuals involved in independent audit services.
- The draft includes 31 Vietnamese Standards on Auditing, numbered and titled from VSA 200, 210, 220, 230, ... up to 805 and 810.
- The draft is currently open for public comments; entities should closely monitor its official promulgation for timely and accurate implementation.

## **PART II: TAX LAW POLICIES**

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### ***1. Decree No. 260/2025/NĐ-CP dated October 10, 2025 of the Government***

Amending the export tax rates for certain items under groups 71.13, 71.14, and 71.15 in the Export Tariff issued together with Decree No. 26/2023/NĐ-CP dated May 31, 2023 of the Government on the Export Tariff, Preferential Import Tariff, List of Goods, and Absolute, Mixed, and Out-of-Quota Import Duties. This Decree takes effect from October 10, 2025.

### ***2. Circular No. 94/2025/TT-BTC dated October 14, 2025 of the Ministry of Finance***

Amending and supplementing a number of articles of Circular No. 80/2021/TT-BTC dated September 29, 2021 guiding the implementation of certain provisions of the Law on Tax Administration and Decree No. 126/2020/NĐ-CP dated October 19, 2020 of the Government detailing several provisions of the Law on Tax Administration; and concurrently amending and supplementing several templates of Circular No. 40/2021/TT-BTC dated June 1, 2021 guiding value-added tax, personal income tax, and tax administration for business households and individuals. This Circular takes effect from October 14, 2025.

## PART II: TAX LAW POLICIES

**3. Decision No. 3389/QĐ-BTC dated October 6, 2025 of the Ministry of Finance approving the Scheme on “Reforming the Tax Administration Model and Method for Business Households upon the Abolishment of the Lump-sum Tax Regime,” effective from October 6, 2025:**

**- The tax administration model for business households (BHs) and individual business taxpayers is divided into three groups:**

- + Group 1: Stable business households with annual revenue of VND 200 million or less.
- + Group 2: Stable business households with annual revenue over VND 200 million to VND 3 billion.
- + Group 3: Stable business households with annual revenue over VND 3 billion to VND 50 billion.

<b>Criteria</b>	<b>Group 1 Revenue ≤ VND 200 million</b>	<b>Group 2 VND 200 million &lt; Revenue ≤ VND 3 billion</b>	<b>Group 3 Revenue &gt; VND 3 billion</b>
<b>VAT</b>	Not required to pay	<ul style="list-style-type: none"> <li>- Under the direct method based on a percentage of revenue: <math>VAT\ payable = Revenue \times Percentage\ rate.</math></li> <li>- Voluntarily register for the credit method if eligible: <math>VAT\ payable = Output\ VAT - Input\ VAT\ deductible.</math></li> </ul>	<ul style="list-style-type: none"> <li>-Mandatory application of the credit method</li> <li><math>VAT\ payable = Output\ VAT - Input\ VAT\ deductible</math></li> </ul>

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## PART II: TAX LAW POLICIES

### 3. Quyết định 3389/QĐ-BTC ngày 06/10/2025 của Bộ Tài chính phê duyệt Đề án "Chuyển đổi mô hình và phương pháp quản lý thuế đối với hộ kinh doanh khi xóa bỏ thuế khoán" có hiệu lực ngày 06/10/2025

<i>Criteria</i>	<i>Group 1 Revenue ≤ VND 200 million</i>	<i>Group 2 VND 200 million &lt; Revenue ≤ VND 3 billion</i>	<i>Group 3 Revenue &gt; VND 3 billion</i>
<i>Personal Income Tax (PIT)</i>	<i>Not required to pay</i>	<i>Calculated based on a percentage of revenue by business sector PIT payable = Revenue × Percentage rate</i>	<i>Calculated on taxable income × 17% (Taxable income = Revenue – Deductible expenses)</i>
<i>Revenue Declaration Responsibility</i>	<i>Declare twice a year (at the beginning/middle and end of the year) to determine tax obligations</i>	<i>Declare quarterly (4 times per year) + annual finalization</i>	<i>Declare monthly (if annual revenue exceeds VND 50 billion) or quarterly, with annual finalization</i>

## PART II: TAX LAW POLICIES

### 3. Quyết định 3389/QĐ-BTC ngày 06/10/2025 của Bộ Tài chính phê duyệt Đề án "Chuyển đổi mô hình và phương pháp quản lý thuế đối với hộ kinh doanh khi xóa bỏ thuế khoán" có hiệu lực ngày 06/10/2025

<b>Criteria</b>	<b>Group 1 Revenue ≤ VND 200 million</b>	<b>Group 2 VND 200 million &lt; Revenue ≤ VND 3 billion</b>	<b>Group 3 Revenue &gt; VND 3 billion</b>
<b>Invoice</b>	<i>Encouraged to use e-invoices with verification codes (in transactions with consumers)</i>	<i>Mandatory to use e-invoices generated from cash registers if revenue exceeds VND 1 billion and the business involves direct sales of goods or services to consumers;</i>	<i>Mandatory to use e-invoices with verification codes or e-invoices generated from cash registers</i>
<b>Accounting Books</b>	<i>Simple recordkeeping (supported by free basic accounting software)</i>	<i>Simplified accounting books, free software provided</i>	<i>Mandatory compliance with the accounting regime applicable to micro or medium-sized enterprises</i>
<b>Bank Account</b>	<i>Not required</i>	<i>Required to open a separate account for business purposes</i>	<i>Required to open a separate account for business purposes</i>

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## PART II: TAX LAW POLICIES

### 3. Quyết định 3389/QĐ-BTC ngày 06/10/2025 của Bộ Tài chính phê duyệt Đề án "Chuyển đổi mô hình và phương pháp quản lý thuế đối với hộ kinh doanh khi xóa bỏ thuế khoán" có hiệu lực ngày 06/10/2025

Criteria	Group 1 Revenue ≤ VND 200 million	Group 2 VND 200 million < Revenue ≤ VND 3 billion	Group 3 Revenue > VND 3 billion
<p><b>E-commerce Business</b></p>	<p>If the platform has a payment function:</p> <ul style="list-style-type: none"> <li>- The platform withholds, declares, and pays VAT and PIT on behalf of the seller based on a percentage of revenue.</li> <li>- If the annual revenue is less than VND 200 million, overpaid taxes withheld by the platform will be refunded.</li> </ul> <p>If the platform does not have a payment function:</p> <ul style="list-style-type: none"> <li>- Individuals must self-declare and pay taxes per transaction, monthly, or quarterly.</li> </ul>	<p>If the platform has a payment function:</p> <ul style="list-style-type: none"> <li>- The platform shall withhold, declare, and pay VAT and PIT on behalf of the seller based on a percentage of revenue.</li> <li>- If the annual revenue is less than VND 200 million, overpaid taxes withheld by the platform will be refunded.</li> <li>- If the platform does not have a payment function: Individuals must self-declare and pay taxes for each arising transaction, monthly, or quarterly.</li> </ul>	<p>If the platform has a payment function:</p> <ul style="list-style-type: none"> <li>- The platform shall withhold, declare, and pay VAT and PIT on behalf of the seller based on a percentage of revenue.</li> <li>- If the annual revenue is less than VND 200 million, any overpaid taxes withheld by the platform will be refunded. If the platform does not have a payment function:</li> <li>- Individuals must self-declare and pay taxes for each transaction, monthly, or quarterly.</li> </ul>

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## PART II: TAX LAW POLICIES

### 3. Quyết định 3389/QĐ-BTC ngày 06/10/2025 của Bộ Tài chính phê duyệt Đề án "Chuyển đổi mô hình và phương pháp quản lý thuế đối với hộ kinh doanh khi xóa bỏ thuế khoán" có hiệu lực ngày 06/10/2025

<i>Criteria</i>	<i>Group 1 Revenue ≤ VND 200 million</i>	<i>Group 2 VND 200 million &lt; Revenue ≤ VND 3 billion</i>	<i>Group 3 Revenue &gt; VND 3 billion</i>
<i>Change in Tax Calculation Method</i>	<i>Not applicable</i>	<i>If revenue exceeds VND 3 billion for two consecutive years → apply the same as Group 3 from the following year</i>	<i>Apply as an enterprise. Input VAT is deductible from the first period</i>
<i>Support from State Authorities</i>	<ul style="list-style-type: none"> <li>- Free accounting software</li> <li>- Assistance in using e-invoices</li> <li>- Legal consulting services</li> </ul>	<ul style="list-style-type: none"> <li>- Free accounting software</li> <li>- Assistance in using e-invoices</li> <li>- Legal consulting services</li> </ul>	<ul style="list-style-type: none"> <li>- Free accounting software</li> <li>- Assistance in using e-invoices</li> <li>- Legal consulting services</li> <li>- Encouragement to convert to enterprises to enjoy incentives under Resolutions No. 68 &amp; 198</li> </ul>

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## PART II: TAX LAW POLICIES

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### ***4. Official Letter No. 4221/CT-CS dated October 3, 2025, of the Tax Department on Corporate Income Tax and Personal Income Tax policies:***

- Personal Income Tax (PIT): Foreign employees working in Vietnam for less than 183 days are subject to PIT at a flat rate of 20% on their total income arising in Vietnam, regardless of where the income is paid or received.
- Legal basis: According to Clauses 1 and 2, Article 18, and Point b.3, Clause 1, Article 25 of Circular No. 111/2013/TT-BTC dated August 15, 2013 of the Ministry of Finance.

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## PART II: TAX LAW POLICIES

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### ***5. Official Letter No. 4328/CT-CS dated October 10, 2025, of the Tax Department on guidance for support measures for organizations, individuals, and enterprises affected by Typhoons No. 10 and No. 11 and post-storm flooding:***

The document provides legal provisions on tax exemption, tax reduction, and tax payment deferral policies applicable to enterprises and organizations suffering losses due to natural disasters:

(5.1) Regarding Tax Payment Deferral: According to Clause 27, Article 3 of the Law on Tax Administration No. 38/2019/QH14 dated June 13, 2019, cases of force majeure are specified as grounds for tax payment deferral.

(5.2) Regarding Late Payment Interest Exemption: Pursuant to Article 23 of Circular No. 80/2021/TT-BTC dated September 29, 2021, issued by the Ministry of Finance, which provides guidance on certain provisions of the Law on Tax Administration and Decree No. 126/2020/NĐ-CP dated October 19, 2020, regarding procedures and documentation for exemption from late payment interest.

(5.3) Regarding Administrative Penalty Exemption in Tax Administration: According to Clause 1, Article 140 of the Law on Tax Administration No. 38/2019/QH14 dated June 13, 2019:

“1. Taxpayers who are fined for administrative violations in tax administration but suffer damage due to force majeure events as defined in Clause 27, Article 3 of this Law shall be exempt from such fines. The total amount of fine exemption shall not exceed the value of the damaged assets or goods.”

(5.4) & (5.5) Regarding VAT and CIT Deductions

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## PART II: TAX LAW POLICIES

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### ***5. Official Letter No. 4328/CT-CS dated October 10, 2025, of the Tax Department on guidance for support measures for organizations, individuals, and enterprises affected by Typhoons No. 10 and No. 11 and post-storm flooding:***

(5.6) Regarding Special Consumption Tax Reduction: Under Article 9 of the Law on Special Consumption Tax No. 27/2008/QH12 dated November 14, 2008: “Taxpayers producing goods subject to special consumption tax who face difficulties due to natural disasters or unforeseen accidents are entitled to a tax reduction.”

(5.7) Regarding Natural Resource Tax Exemption or Reduction: According to Clause 1, Article 9 of the Law on Natural Resource Tax No. 45/2009/QH12:

“1. Taxpayers suffering from natural disasters, fires, or unexpected accidents that cause damage to declared and taxed natural resources shall be eligible for exemption or reduction of payable tax on the damaged resources. If the tax has already been paid, it shall be refunded or credited to the taxpayer’s subsequent tax period.”

(5.8) Regarding Non-Agricultural Land Use Tax Exemption or Reduction: Under Clause 9, Article 9 and Clause 4, Article 10 of the Law on Non-Agricultural Land Use Tax No. 48/2010/QH12: “9. Taxpayers suffering from difficulties due to force majeure events shall be entitled to tax exemption if the value of damage to land and property thereon exceeds 50% of the taxable value.”

## PART II: TAX LAW POLICIES

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### ***6. Official Letter No. 2901/DTH-NVDTPC dated October 6, 2025, of the Dong Thap Provincial Tax Department regarding the benefits for household businesses and individual business households when converting from the lump-sum tax method to the declaration tax method:***

- + Household businesses and individual business households can proactively determine their revenue and tax payable based on actual business results.
- + Fully and accurately declaring taxes in accordance with regulations helps reduce the risk of tax assessment, tax arrears, or administrative penalties.
- + Maintaining complete accounting books and valid documents enables household businesses and individual business households to operate more transparently and professionally, creating a foundation for conversion into small or micro enterprises.
- + They can issue electronic invoices themselves when selling goods or providing services, making it easier to transact with all agencies.
- + When declaring taxes under the declaration method, household businesses and individual business households are entitled to input tax deduction and tax refund if the conditions are met.
- + Household businesses and individual business households paying tax under the declaration method are not required to finalize taxes.

## PART II: TAX LAW POLICIES

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### ***7. Official Letter No. 2244/QNG-NVDTPC dated October 13, 2025, of the Quang Ngai Provincial Tax Department regarding the introduction of new points in the Law on Corporate Income Tax:***

#### **(7.1) On Tax Rates**

Amendments to the tax rate regulations for enterprises are as follows:

- 20% tax rate: the standard rate applicable to most enterprises;
- 15% tax rate: applicable to enterprises with total annual revenue not exceeding VND 3 billion;
- 17% tax rate: applicable to enterprises with total annual revenue exceeding VND 3 billion but not exceeding VND 50 billion;
- Tax rate for oil and gas exploration and exploitation activities: from 25% to 50%, depending on each specific project.

#### **(7.2) Tax Exemption and Reduction**

- Added regulation providing a 50% reduction in corporate income tax payable for income derived from public non-business units' provision of public services in areas with difficult socio-economic conditions.
- Added provision granting newly established enterprises converted from household businesses an exemption from corporate income tax for two consecutive years from the time they generate taxable income (Article 15 of the Law on Corporate Income Tax).



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## PART II: TAX LAW POLICIES

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### ***7. Official Letter No. 2244/QNG-NVDTPC dated October 13, 2025, of the Quang Ngai Provincial Tax Department regarding the introduction of new points in the Law on Corporate Income Tax:***

#### **(7.3) On the Tax Calculation Method**

Added regulation allowing the application of a percentage-based tax calculation on revenue for enterprises with total annual revenue not exceeding VND 3 billion in cases where revenue can be determined but expenses and income from production or business activities cannot be determined (as provided in Point b, Clause 2, Article 11 of the Law on Corporate Income Tax).

#### **(7.4) Science and Technology Development Fund**

The maximum allowable allocation rate to the Science and Technology Development Fund is increased to 20% (previously 10%).

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## PART II: TAX LAW POLICIES

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### ***8. Official Letter No. 4850/DON-QLDN1 dated October 15, 2025, of the Dong Nai Provincial Tax Department regarding non-cash payments authorized through third parties:***

- In cases where a company purchases goods or services and makes payment via a third party authorized for non-cash payment in accordance with Article 26 of Decree No. 181/2025/NĐ-CP dated July 1, 2025, of the Government, and fully satisfies the conditions for input VAT deduction as prescribed in Clause 2, Article 14 of Law No. 48/2024/QH15 dated November 26, 2024, of the National Assembly and other relevant legal provisions, the company is entitled to deduct input value-added tax (VAT).

### ***9. Draft Law Amending and Supplementing Certain Articles of the 2024 Law on Value-Added Tax (VAT)***

On October 25, 2025, the Government Portal published the draft Law Amending and Supplementing Certain Articles of the 2024 Law on Value-Added Tax, developed by the Ministry of Finance, and invited agencies, organizations, and individuals—both domestic and foreign—to study and contribute their opinions.

– The Government assigned the Ministry of Finance to take the lead in drafting and collecting feedback on the draft law amending and supplementing several provisions of the 2024 Law on Value-Added Tax.

– The draft is currently open for public consultation and has not yet been assigned an official document number.

– Once approved, the law is expected to significantly impact VAT declaration, deduction, and refund procedures for enterprises, business households, and individual businesspersons. Accounting and finance departments are advised to closely monitor developments and prepare necessary adjustments accordingly.

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## PART III: LEGAL POLICY ON INVESTMENT

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### ***1. Consolidated Document No. 47/VBHN-BCT dated October 13, 2025, of the Ministry of Industry and Trade on the forms for implementing Decree No. 07/2016/NĐ-CP dated January 25, 2016, of the Government detailing the Commercial Law regarding Representative Offices and Branches of Foreign Traders in Vietnam:***

- This document regulates the system of forms used for procedures including: issuance, re-issuance, adjustment, and extension of licenses for establishing representative offices and branches of foreign traders in Vietnam.
- Scope of application: foreign traders intending to establish representative offices or branches in Vietnam; agencies receiving applications; units under provincial/city authorities with jurisdiction.
- The consolidated document updates previously amended and supplemented circulars, facilitating convenient reference and consistent application of the forms.

#### **Notes:**

- + Foreign enterprises currently operating or planning to establish a representative office/branch in Vietnam should refer to these new forms to prepare their application dossiers appropriately.
- + Licensing authorities in provinces/cities must guide enterprises to use the correct forms and apply procedures according to the consolidated forms.

## PART III: LEGAL POLICY ON INVESTMENT

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*2. Decision No. 2289/QĐ-UBND dated October 24, 2025, of the Ho Chi Minh City People's Committee on the publication of the list of newly issued, amended, supplemented, or abolished administrative procedures in the fields of: Business household establishment and operation; Investment support; Bidding and investor selection; and Public-private partnership (PPP) investment under the management scope of the Department of Finance. The decision takes effect from October 24, 2025:*

List of Administrative Procedures (AP) for business households and investment activities under the Ho Chi Minh City Department of Finance: Accordingly, the decision publishes 13 administrative procedures in the fields of business household establishment and operation; investment support; bidding and investor selection; and PPP investment under the Department of Finance's management, including: 05 newly issued procedures; 06 amended or supplemented procedures; 02 abolished procedures:

**- 05 newly issued procedures, including:**

- + Cost support;
- + Preparation of investment projects proposed by investors (AP code 1.009491);
- + Appraisal of feasibility study reports, approval of BT projects without payment requirement (AP code 1.009492);
- + Registration for updating, supplementing, or correcting business household information (AP code 1.014034);
- + Suspension of business household registration procedure (AP code 1.014035).

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## **PART III: LEGAL POLICY ON INVESTMENT**

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*2. Decision No. 2289/QĐ-UBND dated October 24, 2025, of the Ho Chi Minh City People's Committee on the publication of the list of newly issued, amended, supplemented, or abolished administrative procedures in the fields of: Business household establishment and operation; Investment support; Bidding and investor selection; and Public-private partnership (PPP) investment under the management scope of the Department of Finance. The decision takes effect from October 24, 2025:*

**- 02 abolished procedures, including:**

- + Appraisal of adjustments to PPP project investment decision content (code 1.009493);
- + Appraisal of adjustments to PPP project feasibility study report content (code 1.009494).

**- The list of administrative procedures is published at:**

- + <https://hochiminhcity.gov.vn>
- + <https://dichvucong.gov.vn>

## **PART III: LEGAL POLICY ON INVESTMENT**

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*2. Decision No. 2289/QĐ-UBND dated October 24, 2025, of the Ho Chi Minh City People's Committee on the publication of the list of newly issued, amended, supplemented, or abolished administrative procedures in the fields of: Business household establishment and operation; Investment support; Bidding and investor selection; and Public-private partnership (PPP) investment under the management scope of the Department of Finance. The decision takes effect from October 24, 2025:*

**- 06 amended or supplemented procedures, including:**

**\*Administrative procedures under the authority of the provincial level**

(1) Publication of business investment projects (including investment projects using land) for projects not under the investment policy approval proposed by investors (AP code: 2.002603)

**\*Administrative procedures under the authority of the commune level**

(2) Registration of business household establishment (AP code: 1.001612)

(3) Registration of changes to business household registration content (AP code: 2.000720)

(4) Registration for temporary business suspension or early resumption of business of a household (AP code: 1.001570)

(5) Re-issuance of business household registration certificate, conversion to another registration certificate (AP code: 2.000575)

(6) Re-issuance of business household registration certificate, conversion to another registration certificate (AP code: 2.000575)

*(Continue)*

## PART III: LEGAL POLICY ON INVESTMENT

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***3. Decision No. 3532/QĐ-BTC dated October 17, 2025, of the Ministry of Finance on amending and supplementing certain contents in Appendix I and Appendix II attached to Decision No. 3154/QĐ-BTC dated September 10, 2025, which publishes administrative procedures that are amended, supplemented, or replaced in the field of investment in Vietnam under the management scope of the Ministry of Finance. The decision takes effect on October 17, 2025:***

Specifically, Decision 3532 consolidates, standardizes, and replaces certain provincial-level administrative procedures regarding approval and adjustment of investment policy carried out by the Provincial People's Committee. The amended procedures focus on:

- The amendments aim to simplify, avoid duplication, and standardize the process of handling investment dossiers at the local level.
- Many procedures previously separated by specific cases (transfer, division, merger, capital contribution via land use rights, business cooperation, adjustment under court judgment, etc.) are now combined into a single procedure: “Procedure for adjusting investment projects under the approval authority of the Provincial People's Committee” (with a unified AP code).
- The procedure for approving investment policy by the Provincial People's Committee is also standardized, including special projects such as golf course projects.



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# SUMMARY

The October 2025 update covers new policies on accounting – auditing, taxation, investment, and customs, highlighting Circular 99/2025/TT-BTC providing guidance on the enterprise accounting regime, Decision 3389/QĐ-BTC on the reform of the tax management model for business households, and adjustments to tax rates, exemptions, reductions, and VAT deductions for enterprises, households, and individual businesses.

## **Note:**

*This newsletter is for reference only – businesses or individuals should review the full text and, if necessary, consult legal experts to ensure proper compliance with procedures and forms.*

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