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COMPANY LIMITED **TRITHUCVIET**

PROFESSIONAL NEWSLETTER FOR MARCH 2026



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PART I: INVOICE AND DOCUMENT POLICIES

1. Decree No. 70/2025/ND-CP dated 20 March 2025 amending Decree No. 123/2020/ND-CP on invoices and documents (Promulgated on 20 March 2025, effective from 01 June 2025)
2. Circular No. 06/2026/TT-BTC dated 26 January 2026 amending Circular No. 13/2015/TT-BTC on inspection, supervision, suspension of customs procedures for exported and imported goods related to intellectual property protection; control of counterfeit goods and goods infringing intellectual property rights, as amended by Circular No. 13/2020/TT-BTC (Promulgated on 26 January 2026, effective from 01 March 2026)

PART II: TAX POLICIES

1. Circular No. 20/2026/TT-BTC dated 12 March 2026 guiding the Law on Corporate Income Tax and Decree No. 320/2025/ND-CP (Promulgated on 12 March 2026, effective from 12 March 2026)
2. Circular No. 04/2026/TT-BCT dated 26 January 2026 on tariff quota for importation of raw tobacco materials (Promulgated on 26 January 2026, effective from 15 March 2026)

PART III: ENTERPRISE AND INVESTMENT POLICIES

1. Law on Investment 2025 (Promulgated on 11 December 2025, effective from 01 March 2026)

PART IV: OTHER LEGAL POLICIES

1. Circular No. 59/2025/TT-NHNN dated 29 December 2025 on the provision and use of specialized digital signatures and digital signature certificates of the State Bank of Vietnam (Promulgated on 29 December 2025, effective from 01 March 2026)



PART I: INVOICE AND DOCUMENT POLICIES

1. Decree No. 70/2025/ND-CP dated 20 March 2025 amending Decree No. 123/2020/ND-CP on invoices and documents (Promulgated on 20 March 2025, effective from 01 June 2025)

Supplementing regulations on the timing of invoice issuance for exported goods

Specifically, Decree No. 70/2025/ND-CP amends and supplements Clauses 1 and 2, Article 9 of Decree No. 123/2020/ND-CP regarding the timing of invoice issuance as follows:

- The time of invoice issuance for the sale of goods (including the sale or transfer of public assets and national reserve goods) is the time when the ownership or the right to use the goods is transferred to the buyer, regardless of whether payment has been received.
- For exported goods (including goods processed for export), the time of issuance of electronic commercial invoices, electronic VAT invoices, or electronic sales invoices shall be determined by the seller, but no later than the next working day from the date the goods are cleared in accordance with customs regulations.
- The time of invoice issuance for the provision of services is the time when the service provision is completed (including services provided to foreign organizations or individuals), regardless of whether payment has been received.
- In cases where the service provider collects payment in advance or during the provision of services, the time of invoice issuance is the time of payment collection (excluding deposits or advance payments made to secure the performance of contracts for services such as accounting, auditing, financial and tax consulting; valuation; survey and technical design; supervision consulting; and construction investment project preparation).

PART I: INVOICE AND DOCUMENT POLICIES

1. Decree No. 70/2025/ND-CP dated 20 March 2025 amending Decree No. 123/2020/ND-CP on invoices and documents (Promulgated on 20 March 2025, effective from 01 June 2025)

In addition, Decree No. 70/2025/ND-CP amends and supplements Points a, e, l, m, and n, Clause 4, Article 9 of Decree No. 123/2020/ND-CP regarding the timing of invoice issuance in certain specific cases, including:

- Sale of goods and provision of services in large volumes, occurring frequently, requiring time for reconciliation of data between the seller/service provider and customers or partners (Point a);
- Activities of exploration, prospecting, extraction, and processing of crude oil (Point b);
- Lending activities, foreign currency exchange agency activities, and services of receipt and payment of foreign currency by economic organizations of credit institutions (Point l);
- Passenger transportation business by taxi using fare calculation software in accordance with the law (Point m);
- Medical examination and treatment activities using software for medical management and hospital fee management (Point n).

PART I: INVOICE AND DOCUMENT POLICIES

2. Circular No. 06/2026/TT-BTC dated 26 January 2026 amending Circular No. 13/2015/TT-BTC on inspection, supervision, suspension of customs procedures for exported and imported goods related to intellectual property protection; control of counterfeit goods and goods infringing intellectual property rights, as amended by Circular No. 13/2020/TT-BTC (Promulgated on 26 January 2026, effective from 01 March 2026)

Dossier for request of inspection and supervision of exported and imported goods related to intellectual property rights

Accordingly, the regulations on submission of dossiers for inspection and supervision of exported and imported goods related to intellectual property rights are amended.

Specifically, the dossier includes:

- An application form for inspection and supervision of exported and imported goods related to intellectual property rights, prepared according to required information criteria or 01 original copy in accordance with Form No. 01, Appendix II issued together with Circular No. 13/2015.
- A protection title for industrial property rights or other documents proving that industrial property rights are protected in Vietnam; or a certificate of registration of a contract for transfer of the right to use industrial property objects; a certificate of copyright registration, certificate of related rights, certificate of plant variety rights or other documents proving copyright, related rights, and plant variety rights, including certificates issued from foreign countries in accordance with international treaties to which Vietnam is a member: 01 copy.

PART I: INVOICE AND DOCUMENT POLICIES

2. Circular No. 06/2026/TT-BTC dated 26 January 2026 amending Circular No. 13/2015/TT-BTC on inspection, supervision, suspension of customs procedures for exported and imported goods related to intellectual property protection; control of counterfeit goods and goods infringing intellectual property rights, as amended by Circular No. 13/2020/TT-BTC (Promulgated on 26 January 2026, effective from 01 March 2026)

- In cases where protection titles or certificates are issued electronically by competent authorities on official websites as notified, the applicant is not required to submit such documents but must fully declare the relevant information in the application form for inspection and supervision, together with the website link for customs authorities to verify and cross-check.
- Photographs of the actual goods requested for intellectual property protection; photographs and detailed descriptions of goods infringing intellectual property rights, including distinguishing features between genuine goods and counterfeit or infringing goods (if any).
- A list of organizations and individuals lawfully exporting or importing goods subject to inspection and supervision; and a list of organizations and individuals suspected of exporting or importing goods infringing intellectual property rights.
- Power of attorney (in case of authorized submission): 01 copy.

Circular No. 06/2026/TT-BTC takes effect from 01 March 2026.

(Next)

PART II: TAX POLICIES

1. Circular No. 20/2026/TT-BTC dated 12 March 2026 guiding the Law on Corporate Income Tax and Decree No. 320/2025/ND-CP (Promulgated on 12 March 2026, effective from 12 March 2026)

Regulations on the timing for determining taxable revenue for Corporate Income Tax (CIT) in certain cases from 12 March 2026

(i) The timing for determining taxable revenue for Corporate Income Tax in certain cases for enterprises established under Vietnamese law is as follows:

- For exported goods, the timing for determining taxable revenue is the date of transfer of ownership under the export contract. Where the time of transfer of ownership cannot be determined, it shall be based on the regulations on determination of exported goods under customs law;
- For air transportation services, the timing for determining taxable revenue is when the transportation service has been completed for the customer;
- For construction and installation activities (including shipbuilding), the timing for determining taxable revenue is the time of acceptance of completed works, work items, or construction and installation volumes, regardless of whether payment has been received;
- For electricity and water supply services, the timing for determining taxable revenue is the date of confirmation of meter readings as stated on the electricity or water invoice.

PART II: TAX POLICIES

1. Circular No. 20/2026/TT-BTC dated 12 March 2026 guiding the Law on Corporate Income Tax and Decree No. 320/2025/ND-CP (Promulgated on 12 March 2026, effective from 12 March 2026)

(ii) The timing for determining taxable revenue for Corporate Income Tax in certain cases for foreign enterprises is as follows:

- For capital transfer activities, the timing for determining taxable revenue is when the initial capital transfer contract takes effect in accordance with regulations;
- For transfers of securities and certificates of deposit, the timing for determining taxable revenue is the time of transfer;
- For transfers of derivative securities being futures contracts, the timing for determining taxable revenue is the time when the buy/sell orders are matched on the Stock Exchange trading system or when the futures contracts mature.

For more details, please refer to Circular No. 20/2026/TT-BTC, effective from 12 March 2026 and applicable from the 2025 tax period.

PART II: TAX POLICIES

2. Circular No. 04/2026/TT-BCT dated 26 January 2026 on tariff quota for importation of raw tobacco materials (Promulgated on 26 January 2026, effective from 15 March 2026)

Regulations on tariff quotas for importation of raw tobacco materials in 2026

According to Circular No. 04/2026/TT-BCT, the tariff quotas for importation of raw tobacco materials in 2026 are stipulated as follows:

(i) Quota volume

The tariff quota for importation of raw tobacco materials (HS code 2401) in 2026 is 79,199 tons.

(ii) Eligible entities for quota allocation

The tariff quota is allocated to traders holding a License for tobacco product manufacturing or a License for processing tobacco materials issued by competent authorities, who have demand to use imported raw tobacco materials under the tariff quota for production or processing of materials serving domestic cigarette manufacturing.

PART II: TAX POLICIES

2. Circular No. 04/2026/TT-BCT dated 26 January 2026 on tariff quota for importation of raw tobacco materials (Promulgated on 26 January 2026, effective from 15 March 2026)

(iii) Method of allocation of tariff quotas for importation of raw tobacco materials in 2026

Entities specified in Article 2 of Circular No. 04/2026/TT-BCT shall be allocated tariff quotas by the Ministry of Industry and Trade through the issuance of import licenses in accordance with Decree No. 69/2018/ND-CP detailing a number of articles of the Law on Foreign Trade Management and Circular No. 12/2018/TT-BCT guiding the implementation of the Law on Foreign Trade Management and Decree No. 69/2018/ND-CP.

In cases where the legal documents referenced in Circular No. 04/2026/TT-BCT are amended, supplemented, or replaced, the implementation shall comply with the amended, supplemented, or replacement documents accordingly.

(iv) Timing of allocation of tariff quotas for importation of raw tobacco materials in 2026

The allocation of tariff quotas shall commence from the effective date of Circular No. 04/2026/TT-BCT.

For more details, please refer to Circular No. 04/2026/TT-BCT, effective from 15 March 2026 to 31 December 2026.

PART III: ENTERPRISE AND INVESTMENT POLICIES

1. Law on Investment 2025 (Promulgated on 11 December 2025, effective from 01 March 2026)

First, the Law on Investment 2025 significantly reduces the number of conditional business lines. Specifically, the list of conditional business sectors in Appendix IV issued together with the Law has been reviewed and narrowed compared to previous regulations. At the same time, the Law shifts from a “pre-licensing” to a “post-audit” approach, thereby reducing market entry barriers and facilitating business operations.

Second, foreign investors are allowed to establish economic organizations prior to having an investment project. Under Article 22 of the Law on Investment 2025, foreign investors may set up an economic organization without simultaneously applying for an Investment Registration Certificate for a project. However, such establishment must still comply with market access conditions applicable to foreign investors as prescribed in Article 9 of the Law.

Third, the Law clarifies cases requiring investment policy approval. Projects subject to such approval are specifically stipulated under Articles 30, 31, and 32 of the Law on Investment 2025, corresponding to the authority of the National Assembly, the Prime Minister, and the provincial People’s Committees. This helps investors clearly determine their legal obligations, especially for large-scale projects or those impacting land use, environment, national defense, and security.

Fourth, the Law abolishes certain cases requiring adjustment of investment projects. According to the amended provisions in Article 41 of the Law on Investment 2025, some changes during project implementation no longer require procedures for amending the Investment Registration Certificate, thereby significantly reducing administrative procedures and enhancing flexibility for enterprises.

PART III: ENTERPRISE AND INVESTMENT POLICIES

1. Law on Investment 2025 (Promulgated on 11 December 2025, effective from 01 March 2026)

Fifth, the Law expands the scope of application of special investment procedures. Article 36a of the Law on Investment 2025 (newly added) allows such procedures to apply to a broader range of projects, particularly in high-tech and innovation sectors. These procedures are designed to simplify documentation and shorten processing time, thereby enhancing investment attraction.

Sixth, the Law allows more flexible adjustment of the operational term of investment projects. Under Article 44 of the Law on Investment 2025, the project term may be adjusted in certain cases but must not exceed 50 years, or 70 years for projects in economic zones or special cases. This provides investors with greater flexibility in long-term planning.

Seventh, the Law abolishes the requirement for approval of outbound investment policy. According to the amended provisions in Chapter V of the Law on Investment 2025, the requirement to obtain approval for outbound investment policy is removed in many cases. Investors are only required to obtain an Outward Investment Registration Certificate, thereby significantly reducing time and costs.

Eighth, the Law enhances transparency and administrative reform in the investment sector. Throughout the Law on Investment 2025, there is a clear orientation toward simplifying procedures, increasing transparency, and strengthening investors' freedom of business, while shifting state management toward a post-audit mechanism to ensure both effective oversight and a more favorable investment environment.

PART IV: OTHER LEGAL POLICIES

1. Circular No. 59/2025/TT-NHNN dated 29 December 2025 on the provision and use of specialized digital signatures and digital signature certificates of the State Bank of Vietnam (Promulgated on 29 December 2025, effective from 01 March 2026)

Pursuant to Article 12 of Circular No. 59/2025/TT-NHNN on the restoration of specialized digital signature certificates of the State Bank of Vietnam:

- (1) A digital signature certificate requested for restoration must still be within the suspension period.
- (2) Cases for restoration of digital signature certificates of subscribers include:
 - The subscriber management organization submits a dossier requesting restoration of a digital signature certificate that was previously suspended in accordance with Point a, Clause 1, Article 11 of Circular No. 59/2025/TT-NHNN;
 - Procedural authorities, police authorities, or the Ministry of Science and Technology issue a written request for restoration of a digital signature certificate that was previously suspended in accordance with Point b, Clause 1, Article 11 of Circular No. 59/2025/TT-NHNN;
 - The digital signature certificate suspended under Point c, Clause 1, Article 11 of Circular No. 59/2025/TT-NHNN has had its errors or incidents remedied;
 - The suspension period of the digital signature certificate as requested has expired.

PART IV: OTHER LEGAL POLICIES

1. Circular No. 59/2025/TT-NHNN dated 29 December 2025 on the provision and use of specialized digital signatures and digital signature certificates of the State Bank of Vietnam (Promulgated on 29 December 2025, effective from 01 March 2026)

(3) The subscriber management organization shall submit 01 (one) dossier requesting restoration of the digital signature certificate as prescribed in Point a, Clause 2 of this Article, including an Application for restoration of the digital signature certificate in accordance with Appendix V issued together with Circular No. 59/2025/TT-NHNN.

(4) Processing time and results

- Within 01 working day from the receipt of a valid dossier for restoration of the digital signature certificate as prescribed in Point a, Clause 2, Article 12 of Circular No. 59/2025/TT-NHNN, or a written request as prescribed in Point b, Clause 2, Article 12, the Information Technology Department shall restore the digital signature certificate for the subscriber.
- Within 01 working day from the receipt of the dossier, if the dossier is invalid, the Information Technology Department shall refuse to process it and clearly state the reasons. Feedback and processing results shall be provided in accordance with Clause 3, Article 6 of Circular No. 59/2025/TT-NHNN.
- For cases specified in Points c and d, Clause 2, Article 12 of Circular No. 59/2025/TT-NHNN, the Information Technology Department shall automatically restore the digital signature certificate and notify the subscriber management organization.

Circular No. 59/2025/TT-NHNN takes effect from 01 March 2026.



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SUMMARY

March 2026 witnessed several significant legal updates relating to invoices, taxation, and investment. Notably, Decree No. 70/2025/ND-CP clarifies the timing of invoice issuance; Circular No. 20/2026/TT-BTC provides guidance on determining taxable revenue for Corporate Income Tax; and the Law on Investment 2025 introduces major reforms to investment procedures. Overall, these new regulations aim to simplify administrative procedures and enhance transparency for 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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