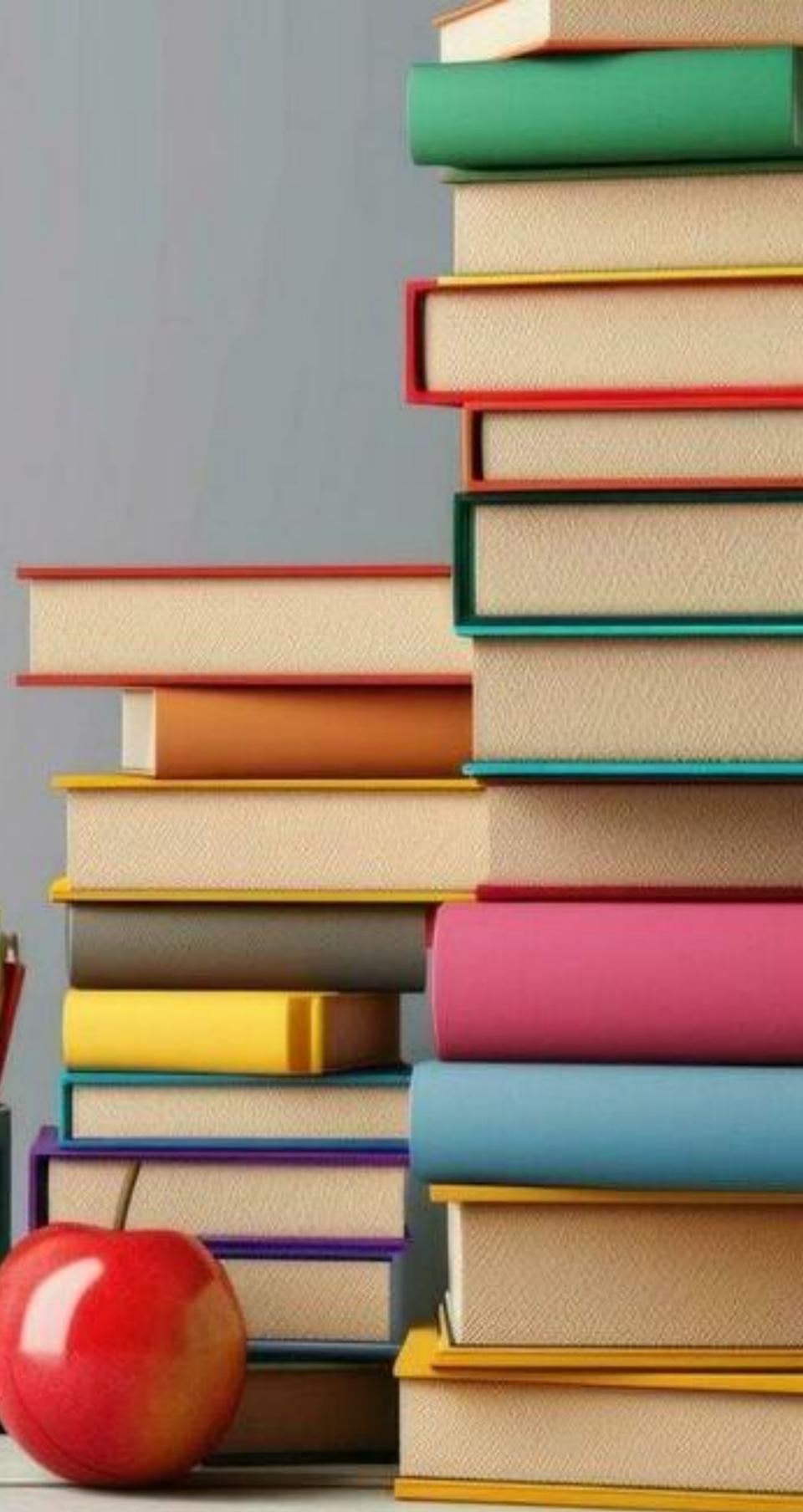


# **LEGAL NEWSLETTER**

## **NOVEMBER 2025**



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# A – NEW STATE DOCUMENTS



**On October 27, 2025, the Minister of Finance issued Circular 99/2025/TT-BTC guiding the Enterprise Accounting Regime.**

Guidelines for Enterprise Accounting Regime from 2026

Specifically, the Minister of Finance has provided guidance on the Enterprise Accounting Regime from 2026.

For example, Article 4 of Circular 99/2025/TT-BTC stipulates the currency unit in accounting as follows:

(1) "Currency unit in accounting" is Vietnamese Dong (national symbol is "đ"; international symbol is "VND") used to record accounting books, prepare and present the Financial Statements of the enterprise. In case the enterprise mainly receives and spends in foreign currency, meeting the factors specified in (2), (3), (4), it can choose a foreign currency as the currency unit in accounting to record accounting books and be responsible for that choice before the law.

(2) Enterprises shall base on the following factors to determine the currency unit in accounting:

- The currency unit that mainly affects the selling price of goods and services and is usually the currency unit used to list the selling price of goods and services and make payments;
- The currency unit that mainly affects labor costs, raw material costs, production costs, other business costs and is usually the currency unit used to pay for those costs.



(3) In case, based on the factors in (2), the enterprise has not yet determined the currency unit in accounting, the following factors shall also be considered as the basis for determining the currency unit in accounting of the enterprise:

- The currency unit used to mobilize financial resources (the currency unit used when issuing debt instruments, capital instruments, etc.);
- The currency unit regularly obtained from business activities and used for storage.

(4) The accounting currency reflects transactions, events, and conditions related to the business's operations. Once the accounting currency is determined, the business must not change it, unless there is a major change in management and business operations leading to a material change in those transactions, events, and conditions.

See more Circular 99/2025/TT-BTC effective from January 1, 2026 and applicable to fiscal years starting on or after January 1, 2026.



**On October 29, 2025, the Minister of Finance issued Circular 101/2025/TT-BTC guiding accounting principles applicable to insurance brokerage enterprises.**

New guidance on accounting principles for insurance brokerage enterprises from January 1, 2026

Accordingly, in Circular 101/2025/TT-BTC, the Ministry of Finance has issued new guidance on accounting principles for insurance brokerage enterprises from January 1, 2026 with the following specific contents:

(1) General accounting principles for insurance brokerage enterprises

Insurance brokerage enterprises must fully comply with the provisions of the 2015 Accounting Law, documents guiding the 2015 Accounting Law, accounting standards, current Enterprise Accounting Regime, documents guiding amendments, supplements or replacements, provisions of relevant laws on insurance business and the contents in Circular 101/2025/TT-BTC to record accounting books, prepare and present financial statements.

(2) Instructions for converting balances for insurance brokerage enterprises

- Insurance brokerage enterprises shall convert and transfer the balances of the accounting accounts currently applied to accounts in accordance with the provisions of the Enterprise Accounting Regime.

- Insurance brokerage enterprises shall convert the balances on the indicator "Mandatory reserve fund" to the indicator "Other funds belonging to equity" on the Financial Status Report (Balance Sheet) in accordance with the provisions of the Enterprise Accounting Regime.

Note:

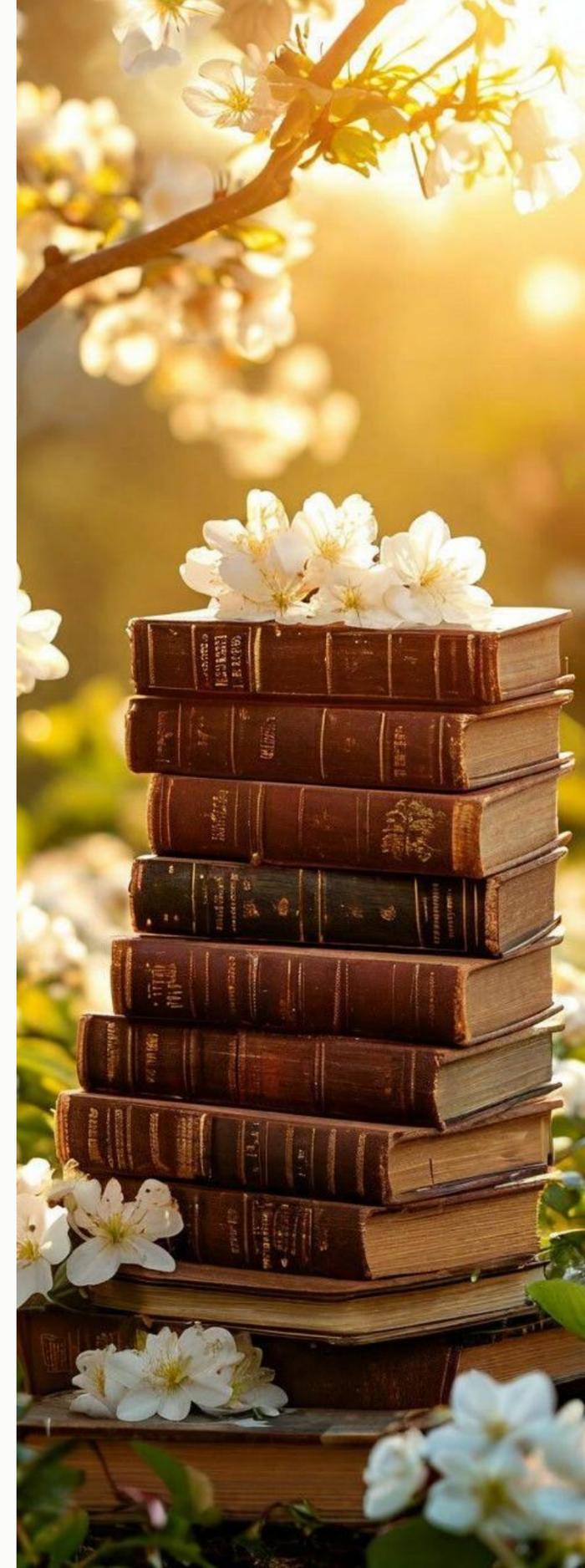
- Insurance brokerage enterprises shall re-report comparative information on the Financial Statements for indicators that have changed between the provisions of Circular 101/2025/TT-BTC and Circular 175/2011/TT-BTC of the Ministry of Finance guiding accounting applicable to insurance brokerage enterprises and explain the reasons for the change in contents and figures.

See more in Circular 101/2025/TT-BTC effective from January 1, 2026, replacing Circular 175/2011/TT-BTC of the Ministry of Finance guiding accounting applicable to insurance brokerage enterprises and applicable from fiscal year 2026.

## **On October 6, 2025, the Ministry of Finance approved Decision 3389/QĐ-BTC on the Project "Converting the model and method of tax management for business households when abolishing lump-sum tax"**

Approving the Project "Converting the model and method of tax management for business households when abolishing lump-sum tax" (hereinafter referred to as the Project) with the following main contents:

- Amending the Law on Tax Administration and guiding documents to abolish the lump-sum tax form for business households; the guiding Decrees and Circulars are reviewed for synchronous amendments, ensuring synchronous implementation and achieving results.
- Amending the personal income tax (PIT), value-added tax (VAT) policies and the documents regulating and guiding their implementation in the direction of adjusting the threshold of non-taxable revenue in accordance with reality; Amending the method of calculating personal income tax for "large-scale" business households equivalent to the scale of small and medium-sized enterprises so that it is similar to corporate income tax of enterprises; considering applying personal income tax on income (revenue minus expenses) for business households with complete records, in order to encourage business households to be transparent about costs, invest in expanding business without being disadvantaged compared to enterprises in terms of tax; supplementing regulations on exemption/reduction of personal income tax to encourage innovation to promote the private economy in the spirit of Resolution No. 68-NQ/TW.
- Reviewing and amending the Law on Fees and Charges, the Law on Support for Small Enterprises; proposing to develop a Law on Individual Business to specify the policies stipulated in Resolution No. 68-NQ/TW dated May 4, 2025 on private economic development.
- Amending and supplementing Circular 88/2021/TT-BTC guiding the accounting regime for business households and individual businesses; Circular 132/2018/TT-BTC guiding the accounting regime for micro-enterprises; Circular 133/2016/TT-BTC guiding the accounting regime for small and medium-sized enterprises.
- Research and develop a new tax management model for business households after abolishing lump-sum tax in the direction of grouping by revenue scale to determine appropriate tax calculation methods/tax management models, determine the revenue threshold to apply electronic invoices to cash registers...





**On October 21, 2025, the Ministry of Finance issued Decision 3563/QD-BTC on promulgating newly issued administrative procedures in the field of tax management under the management scope of the Ministry of Finance:**

Promulgating 04 new administrative procedures in the field of tax management:

- Notification of the partnership responsible for declaration and the list of constituent units subject to Resolution 107/2023/QH15.
- Registration/cancellation of tax registration information for the partnership responsible for declaration according to the regulations on global minimum tax
- Declaration of additional corporate income tax according to the regulations on standard domestic minimum supplementary corporate income tax (QDMTT)
- Declaration of additional corporate income tax according to the regulations on minimum taxable income (IIR)

## **B – OFFICIAL GUIDANCE DOCUMENTS**



**On October 3, 2025, the Tax Department issued Official Dispatch 4221/CT-CS on corporate income tax and personal income tax policies, accordingly:**

**1. Regarding personal income tax:**

In the case of foreign employees working in Vietnam, the company deducts personal income tax according to the resident category and also declares tax on income paid from abroad for work arising in Vietnam according to the resident category (calculating personal income tax according to the progressive tax table), but in reality, the number of days staying in Vietnam is less than 183 days during the period from January 1, 2025 to July 1, 2025 (the date of ending work and leaving Vietnam), the obligation to pay personal income tax is determined to be a non-resident individual for income arising from January 1, 2025 to July 1, 2025 (calculating personal income tax at the tax rate of 20% on total income generated). born in Vietnam, regardless of where the income is paid and received) and must complete personal income tax obligations before leaving Vietnam.

**2. Regarding corporate income tax:**

In case the Company has a plan to contribute capital to establish a new enterprise and does not have specific documents on actual expenses incurred before establishing the enterprise, there is not enough information for the tax authority to guide. When the Company contributes capital to establish a new enterprise and incurs expenses related to the establishment of the new enterprise, the Company shall contact the local tax authority for instructions on implementation in accordance with regulations.



**On September 24, 2025, the Hung Yen Provincial Tax Department issued Official Dispatch 2612/HYE-QLDN2 in response to tax policies:**

In case of converting from an export processing enterprise to an enterprise not enjoying the export processing enterprise policy regime, the company must handle fixed assets according to Article 1 of Circular 39/2018/TT-BTC.

Regarding VAT declaration and payment: The company must declare and pay VAT on imported goods to the customs authority according to regulations.

In case the above-mentioned fixed assets serve the production and business activities of goods and services subject to VAT after conversion, the company can declare and deduct input VAT paid at the import stage.

Currently, the law on VAT does not stipulate a refund of input VAT paid when handling assets of imported origin when the enterprise converts from an export processing enterprise to an enterprise not enjoying the export processing enterprise policy regime.



**On October 6, 2025, Dong Thap Provincial Tax Department issued Official Dispatch 2901/DTH-NVDTPC on the benefits when business households and individuals switch from the lump-sum method to the declaration method:**

Dong Thap Provincial Tax Department would like to inform about the benefits of switching from the lump-sum method to the declaration method for business households and individuals in Dong Thap province as follows:

- Business households and individuals can proactively determine revenue and tax payable based on actual business results. Helps ensure fairness and suitability with the business situation at each time.
- Making complete and correct tax declarations helps reduce the risk of being taxed, collected or sanctioned for administrative violations. At the same time, business households and individuals can declare and pay taxes electronically, which will save time and reduce travel costs.
- Building complete accounting books and valid documents helps business households and individuals operate more transparently and professionally, creating the premise for converting into small and micro enterprises. At the same time, thanks to clear financial records, it is also easy to access credit, supply chains, preferential policies, support from the state and local economic development projects.
- Being able to issue electronic invoices when selling goods and providing services helps business households and individuals easily transact with companies, agencies, organizations or large projects and enhance reputation and brand with customers in the modern business environment.
- When declaring taxes according to the declaration method, business households and individuals are entitled to deduct input tax and receive tax refunds if they meet the conditions.
- Business households and individuals paying taxes according to the declaration method do not have to make tax finalization.

## On October 13, 2025, the Quang Ngai Provincial Tax Department issued Official Dispatch 2244/QNG-NVDTPC on introducing new points of the Law on Corporate Income Tax:

Quang Ngai Provincial Tax introduces a number of new contents stipulated in the Law on Corporate Income Tax so that enterprises and organizations in the province can promptly grasp and comply with the provisions of the law, specifically as follows:

### 1. Regarding taxpayers

Expanding the scope of regulation for foreign enterprises without a permanent establishment in Vietnam, including enterprises doing e-commerce business, doing business based on digital platforms, paying tax on taxable income arising in Vietnam (stipulated in Point d, Clause 2, Article 2 of the Law on Corporate Income Tax)

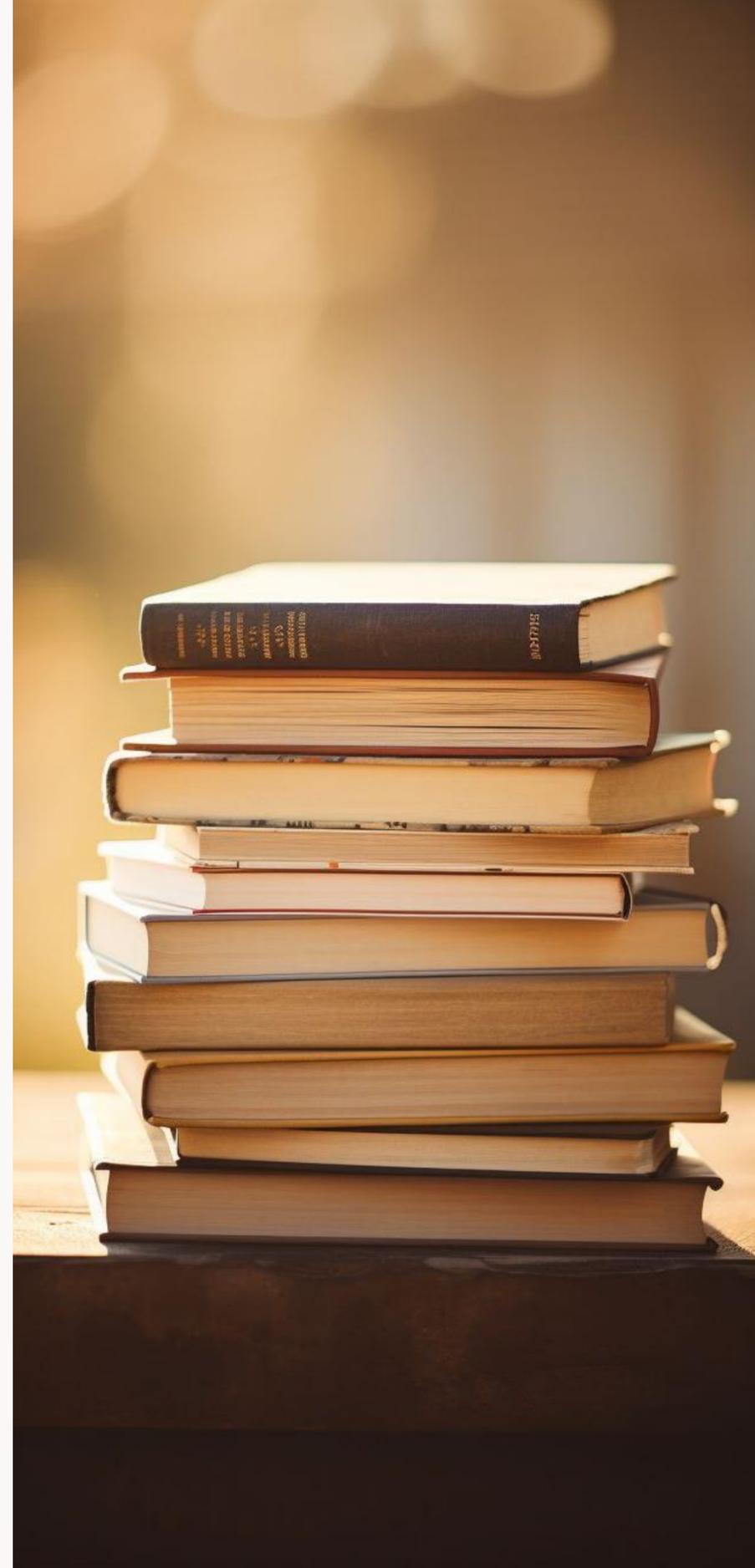
### 2. Regarding taxable income

Adding regulations: taxable income arising in Vietnam of foreign enterprises is income received originating from Vietnam, regardless of the location of business (stipulated in Clause 3, Article 3 of the Law on Tax TNDN).

### 3. Regarding tax rates

Changes in the regulations on tax rates for enterprises as follows:

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



**On October 7, 2025, the Da Nang City Tax Department issued Official Dispatch 1744/DAN-QLDN2 on responding to tax policies:**

In case the Branch has goods and services purchased on deferred payment or installment payment with a value of 5 million VND or more, and has declared input VAT deduction in the declaration period in which the VAT invoice for purchase is generated, but at the time of payment according to the contract or contract appendix, the Branch does not have non-cash payment documents, the Branch must declare and adjust the deductible input VAT amount for the value of goods and services without non-cash payment documents in the tax period in which the payment obligation arises according to the contract or contract appendix.

**On October 15, 2025, the Tax Department issued Official Dispatch 4447/CT-CS on value added tax policy:**

In case the Company conducts real estate business, infrastructure construction, house construction for sale, transfer, and collects money according to the project progress or the collection progress stated in the contract, it must issue an invoice to the buyer according to regulations, the date of invoice issuance is the date of collection. Based on the amount collected, the Company shall declare output VAT arising in the period.



**On September 19, 2025, the Ninh Binh Provincial Tax Department issued Official Dispatch 2563/NBI-QLDN2 on VAT deduction for overdue goods and services:**

In the case of goods and services purchased on deferred payment or installment payment with a value of VND 5 million or more, but at the time of payment according to the contract, the Company does not have a non-cash payment document, the Company must declare and adjust the deductible input VAT for the value of goods and services without a non-cash payment document in the tax period in which the payment obligation arises according to the contract. After the payment deadline stated in the contract, if the Company has a non-cash payment document, the Company is not allowed to declare and deduct input VAT.

**On October 20, 2025, the Can Tho City Tax Department issued Official Dispatch 3373/CTH-QLDN1 on value added tax rates:**

To determine the non-taxable subject, the Company must prove that the product has not been processed into other products or has only undergone the normal preliminary processing of the Company itself. If it is not a non-taxable subject, the product, aquaculture, and fishing that has not been processed into other products or has only undergone the normal preliminary processing will be subject to a tax rate of 5%.



**On October 22, 2025, the Tax Department issued Official Dispatch 4614/CT-CS on value added tax policy:**

- In case of selling secured assets of debts of organizations in which the State owns 100% of the charter capital, established by the Government with the function of buying and selling debts to handle bad debts of Vietnamese credit institutions, they are not subject to value added tax.
- In case of selling secured assets of organizations and individuals who are not doing business and are not value added tax payers, they are not subject to value added tax.

In case of selling secured assets (not falling under the above cases), the value added tax policy shall be applied according to the provisions of the law on value added tax (such as selling ordinary assets of business establishments). Regarding this content, the Ministry of Finance issued Official Dispatch No. 13401/BTC-CST dated August 28, 2025 in response to the Vietnam Bank for Agriculture and Rural Development (photocopy of the official dispatch attached).



## **On October 22, 2025, the Tax Department issued Official Dispatch 4613/CT-CS on tax policy:**

Tax management for individuals with revenue under VND 100 million

Business households and business individuals with revenue from production and business activities in the calendar year of VND 100 million or less (from January 1, 2026, it will be VND 200 million or less) are not subject to VAT and do not have to pay personal income tax according to the provisions of law on VAT and personal income tax. Business households and business individuals are responsible for declaring taxes accurately, honestly, completely and submitting tax dossiers on time; and are responsible before the law for the accuracy, honesty and completeness of tax dossiers according to regulations. The declaration and submission of tax declaration dossiers are regulated in Articles 11 and 13 of Circular No. 40/2021/TT-BTC.

eTax Mobile application and declaration forms

Currently, the Electronic Tax application for individuals has supported users to declare property tax with payment and annual declaration periods. The eTax Mobile application has supported business households and business individuals to declare taxes according to Form 01/CNKD - Tax declaration for business households and business individuals issued with Circular No. 40/2021/TT-BTC dated June 1, 2021 of the Ministry of Finance.

For tax declarations for property leasing activities according to Form 01/TTS - Tax declaration for property leasing activities issued with Circular No. 40/2021/TT-BTC, the Tax Department will upgrade in the near future



**On October 27, 2025, the Tax Department issued Official Dispatch 4707/CT-CS on value added tax policy:**

The information indicators "invoice value", "invoice unit price", "taxable value" on the export declaration are not subject to additional declaration. In case the goods have completed customs procedures and have been cleared; then due to changes in the purchase and sale prices of the goods, the enterprise adjusts the information indicators on the export declaration regarding "invoice value", "invoice unit price", "taxable value", then carry out the procedure for additional declaration of customs dossiers after the goods have been cleared according to the provisions of Article 20 of Circular 38/2015/TT-BTC amended and supplemented in Clause 9, Article 1 of Circular 39/2018/TT-BTC. Invoice replacement and adjustment shall be carried out in accordance with the provisions of Article 19 of Decree 123/2020/ND-CP (amended and supplemented in Clause 13, Article 1 of Decree 70/2025/ND-CP).



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