

NEWSLETTER

January 2026



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DETAIL CONTENT

I – UPDATES ON ACCOUNTING – TAX

Decree No. 20/2026/ND-CP

- **Issued by:** The Government

- **Dated:** 15/01/2026

- **Content:** Providing detailed regulations and guidance for the implementation of a number of articles of Resolution No. 198/2025/QH15 on special mechanisms and policies for private sector economic development

On 15 January 2026, the Government promulgated Decree No. 20/2026/ND-CP providing detailed regulations and guidance for the implementation of a number of articles of Resolution No. 198/2025/QH15 on special mechanisms and policies for private sector economic development. Accordingly, Article 7 of Decree No. 20/2026/ND-CP stipulates tax incentive policies on corporate income tax (CIT) exemption and reduction, including a CIT exemption for the first three (03) years applicable to small and medium-sized enterprises (SMEs) that are newly registered for business for the first time, specifically as follows:

- SMEs shall be exempt from corporate income tax for a period of three (03) years from the date of issuance of the enterprise registration certificate for the first time. The tax exemption period shall be calculated consecutively starting from the first year in which the enterprise registration certificate is first issued. In cases the enterprise registration certificate was issued prior to the effective date of Resolution No. 198/2025/QH15 and the enterprise still has remaining incentive period, the enterprise shall be entitled to the incentives under this Clause for the remaining period;
- The above tax incentives shall not apply to the following cases:
 - o Newly established enterprises resulting from merger, consolidation, division, separation, conversion of ownership, or conversion of enterprise form;
 - o Newly established enterprises where the legal representative (except in cases where the legal representative is not a capital-contributing member), a general partner, or the person holding the highest capital contribution has previously participated in business activities in the capacity of a legal representative, general partner, or the person holding the highest capital contribution in enterprises that are currently operating or have been dissolved for less than twelve (12) months, counted from the date of dissolution of the former enterprise to the date of establishment of the new enterprise;
 - o Income specified in Clause 3, Article 18 of the Law on Corporate Income Tax 2025.

In addition, during the same period, where an SME has income that is eligible for both tax exemption and other tax exemption or reduction incentives in accordance with this Decree, the enterprise may choose the most beneficial tax exemption or reduction regime and shall apply it consistently, without change, throughout the applicable exemption or reduction period.

In the first tax assessment period, where a small enterprise has an operating period eligible for tax exemption or reduction of less than twelve (12) months, the enterprise may choose to apply the tax exemption or reduction under this Decree from that first tax assessment period, or register with the tax authority to commence the tax exemption or reduction from the subsequent tax assessment period.

In addition to the notable incentive policies relating to corporate income tax exemption and reduction, Decree No. 20/2026/ND-CP also provides incentives relating to personal income tax (pursuant to Article 8 of Decree No. 20/2026/ND-CP), incentives for land and production premises support (pursuant to Articles 4, 5 and 6 of Decree No. 20/2026/ND-CP), and incentives for support in science and technology and digital transformation (pursuant to Articles 9, 10 and 11 of Decree No. 20/2026/ND-CP).

Decree No. 20/2026/ND-CP takes effect from the date of its promulgation.

Official letter 63/CT-CS

- Issued by: Tax Department

- Dated: 07/01/2026

- Content: Providing guidance on PIT declaration for tax-exempt income from salaries and wages in accordance with the Resolution.

In respect of organizations and individuals making income payments that are subject to monthly or quarterly personal income tax (PIT) declaration, where PIT withholding arises during the period, such organizations and individuals shall be responsible for submitting the monthly or quarterly PIT tax return and fully declaring the amount of PIT withheld during the period; where no PIT withholding arises in such month or quarter, submission of the monthly or quarterly PIT tax return shall not be required.

Regarding tax finalization, organizations and individuals paying income from salaries and wages shall be responsible for carrying out personal income tax finalization, regardless of whether PIT withholding arises or not.

Official letter 107/CT-CS

- **Issued by:** Tax Department
- **Dated:** 08/01/2026
- **Content:** Natural Resources Tax

The taxable price of natural resources is the unit selling price of the extracted natural resource product, excluding value-added tax (VAT), but shall not be lower than the taxable price of natural resources prescribed by the Provincial People's Committee. In case the unit selling price of the natural resource product is lower than the taxable price specified in the Resource Tax Price Schedule, the taxable price prescribed by the Provincial People's Committee shall apply. The determination of whether a product sold after processing is an industrial product or a non-industrial product shall be made by the specialized state management ministry in charge of the relevant sector, within the scope of its authority.

Official letter 224/CT-CS

- **Issued by:** Tax Department
- **Dated:** 14/01/2026
- **Content:** Electronic Invoices

In principle, invoices shall be issued in a consecutive numerical order from the smallest number to the largest number within the same invoice series and invoice form number. The electronic invoicing system processes invoices in accordance with the above principle, whereby, for a single seller (having one taxpayer identification number), there shall exist only one invoice with the same invoice series and invoice form number at any given time.

Official letter 311/VLO-QLDN3

- **Issued by:** Tax Department
- **Dated:** 30/01/2026
- **Content:** The application of non-cash payment supporting documents.

In case the Company incurs wage payments to employees of VND 5,000,000 or more per transaction, such payments shall be included as deductible expenses provided that all conditions specified in Clause 1, Article 9 are fully met and the payments do not fall under the non-deductible expenses specified in Clause 8, Article 10 of Decree No. 320/2025/ND-CP; Point b, Clause 1, Article 24 of Decree No. 320/2025/ND-CP.

II – POLICY UPDATES IN THE FIELD OF INVESTMENT – ENTERPRISES

Decree No. 340/2025/ND-CP

- **Issued by:** The Government
- **Dated:** 25/12/2025
- **Content:** Regulating administrative penalties in the field of currency and banking

On 25 December 2025, the Government issued Decree No. 340/2025/ND-CP regulating administrative penalties in the field of currency and banking, featuring several highlights:

- Stricter management of gold business activities, including:
 - o Fine of 10-20 million VND: Buying or selling gold bars with unauthorized organizations or using gold as a means of payment;
 - o Fine of 30-50 million VND: Failure to list prices, failure to make payments through accounts, or manufacturing gold jewelry below standards;
 - o Fine of 80-100 million VND: Trading gold bars against regulations or illegal import/export of gold;
 - o Highest fine (140-180 million VND): Conducting gold business without meeting eligibility requirements or outside the registered business lines;
- Penalty scope: Strict application against violations regarding foreign exchange management, currency, treasury, credit activities, and deposit insurance.

No. 340/2025/ND-CP shall take effect from 09 February 2026.

Decree No. 341/2025/ND-CP

- **Issued by:** The Government

- **Dated:** 26/12/2025

- **Content:** Regulations on administrative sanctions regarding copyright and related rights

On 26 December 2025, the Government issued Decree No. 341/2025/ND-CP, clearly stipulating acts subject to administrative sanctions regarding copyright and related rights. The Decree consists of 4 chapters and 65 articles prescribing administrative violations, forms of sanctions, and remedial measures; the competence to make records of administrative violations and the competence to sanction administrative violations; and the implementation of sanctioning forms and remedial measures regarding copyright and related rights.

Organizations and individuals committing administrative violations regarding copyright and related rights shall be subject to a fine as the principal form of sanction.

Decree No. 341/2025/ND-CP shall take effect from 15 February 2026.

Decree No. 342/2025/ND-CP

- **Issued by:** The Government

- **Dated:** 26/12/2025

- **Content:** Providing detailed regulations on a number of articles of the Law on Advertising

On 26 December 2025, the Government issued Decree No. 342/2025/ND-CP detailing several articles of the Law on Advertising.

The Decree consists of 5 chapters and 32 articles, providing detailed regulations on various aspects of the Law on Advertising, including: Lists and requirements for the advertising content of special products, goods, and services; Advertising on dedicated advertising channels; Online advertising activities; Advertising on Internet-connected digital advertising screens; National brand promotion on commune-level radio stations; In-film advertising (product placement); Representative offices of foreign advertising enterprises in Vietnam; State management responsibilities.

Decree No. 342/2025/ND-CP shall take effect from 15 February 2026.

Updates on regulations regarding foreign loan registration dossiers for enterprises

On 31 December 2025, the Governor of the State Bank of Vietnam issued Circular No. 80/2025/TT-NHNN amending Circular No. 12/2022/TT-NHNN regarding foreign exchange management guidelines for enterprises' foreign borrowing and debt repayment.

Accordingly, the Circular amends and supplements regulations concerning the principles of preparing, submitting, receiving, and processing registration dossiers for: Foreign loans not guaranteed by the Government (self-borrowing, self-repayment loans); and Applicable to all forms of foreign borrowing executed via contracts.

Foreign loans guaranteed by the Government;

Circular No. 80/2025/TT-NHNN is effective as of 25 January 2026.

Reporting dossier templates for investor selection in PPP projects

On 31 December 2025, the Minister of Finance issued Circular No. 142/2025/TT-BTC detailing templates for evaluation reports and appraisal reports used in the selection of investors for Public-Private Partnership (PPP) investment projects and business investment projects, such as:

- Templates for appraisal reports;
- Templates for evaluation reports;
- Templates for bidding dossiers, request dossiers, and investor selection results...

Circular No. 142/2025/TT-BTC is effective as of 27 February 2026.

Types of reports on the implementation of projects, manufacturing supporting industry products prioritized for development

On 31 December 2025, the Ministry of Industry and Trade issued Circular No. 65/2025/TT-BCT detailing the implementation of certain articles of Decree No. 205/2025/ND-CP, which amends and supplements Decree No. 111/2015/ND-CP on the development of supporting industries.

Accordingly, the Circular provides guidelines on reports regarding supporting industry development, applicable to enterprises with projects manufacturing products on the List of supporting industry products prioritized for development, specifically:

- Report on the implementation status of projects manufacturing supporting industry products that have been granted a Certificate of Incentives.
- Report serving the post-inspection of incentives.

Circular No. 65/2025/TT-BCT is effective as of 16 February 2026.

Law on Chemicals No. 69/2025/QH15 now has guiding Decrees and Circulars

The guiding documents for the new Law on Chemicals include:

- Decree No. 24/2026/ND-CP prescribing lists of chemicals under the scope of regulation of the Law on Chemicals;
- Decree No. 25/2026/ND-CP detailing the Law on Chemicals regarding chemical industry development and chemical safety and security;
- Decree No. 26/2026/ND-CP detailing the Law on Chemicals regarding the management of chemical activities and hazardous chemicals in products and goods;
- Circular No. 01/2026/TT-BCT issued by the Minister of Industry and Trade, detailing the Law on Chemicals and Decree No. 26/2026/ND-CP regarding the management of chemical activities and hazardous chemicals in products and goods;
- Circular No. 02/2026/TT-BCT issued by the Minister of Industry and Trade, detailing the Law on Chemicals and Decree No. 25/2026/ND-CP regarding chemical industry development and chemical safety and security. *(These documents are simultaneously effective as of 17 January 2026.)*

Amendments to certain regulations on environmental protection

On 29 January 2026, the Government issued Decree No. 48/2026/ND-CP amending and supplementing a number of articles of Decree No. 08/2022/ND-CP dated January 10, 2022 (which details certain articles of the Law on Environmental Protection), as previously amended and supplemented by Decree No. 05/2025/ND-CP dated January 6, 2025.

- Re-decentralization of authority.
- Subjects exempt from environmental registration.
- Cases requiring adjustment of environmental licenses during the remaining validity period of the license.
- New regulations on specialized inspection activities regarding environmental protection.

Decree No. 48/2026/ND-CP takes effect from the date of signing.

III – POLICY UPDATES IN THE FIELD OF LABOR – SOCIAL INSURANCE

No payment of pensions and social insurance allowances in March 2026

On 26 December 2025, Vietnam Social Security issued Official Letter No. 3447/BHXH-TCKT regarding the payment of pensions and social insurance allowances for the payment periods of January, February, and March 2026. According to the Official Letter, provinces and cities shall implement a combined payment of pensions and social insurance allowances for February and March during the payment period of February 2026.

Regarding the 4 provinces and cities that have already received pensions for February 2026 beforehand, they will only receive the pensions and social insurance allowances for March 2026 during the February 2026 payment period.

This means that there will be no payment of pensions or social insurance allowances to employees in March 2026, as the pensions and allowances for March have already been paid during the February 2026 payment period.

Official Letter No. 3447/BHXH-TCKT takes effect from the date of signing.

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