



NEWSLETTER

March 2026



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DETAIL CONTENT

I – UPDATES ON ACCOUNTING – TAX

Circular No. 20/2026/TT-BTC

- **Issued by:** Ministry of Finance

- **Dated:** 12/03/2026

- **Content:** Providing detailed guidance on certain provisions of the Law on Corporate Income Tax and Decree No. 320/2025/ND-CP dated December 15, 2025, of the Government, specifies certain provisions and measures for organizing and guiding the implementation of the Law on Corporate Income Tax

Circular No. 20/2026/TT-BTC, issued by the Minister of Finance on March 12, 2026, introduces several important updates regarding corporate income tax (CIT), particularly in relation to deductible expense documentation and the timing for determining taxable revenue.

- (1) More detailed and stringent requirements for deductible expense documentation: Circular 20/2026/TT-BTC devotes a substantial portion of its content to specifying the types of documents and supporting evidence required for an expense to be recognized as deductible, as stipulated in Article 3.
- (2) Clarification of the timing for determining taxable revenue in certain cases: Provided under Article 5 of Circular 20/2026/TT-BTC.
- (3) Expansion and clarification of tax obligations of foreign enterprises: As stipulated in Article 7 of Circular 20/2026/TT-BTC.
- (4) Management of expanded investment capital and the Science and Technology Development Fund: Compared to Circular No. 78/2014/TT-BTC, Circular 20/2026/TT-BTC introduces additional provisions on the management of expanded investment capital and the Science and Technology Development Fund, as set out in Clause 1, Article 8 and Clause 1, Article 9.
- (5) Replacement and repeal of previous regulations: Circular 20/2026/TT-BTC takes effect on March 12, 2026, and applies from the 2025 tax period, in accordance with Article 10. It has a high level of systematization, fully replacing two key previous circulars, namely Circular No. 78/2014/TT-BTC and Circular No. 96/2015/TT-BTC. Specifically:
 - For deductible expenses incurred prior to the effective date of this Circular, where conditions and documentation have been specifically prescribed under Circular No. 96/2015/TT-BTC, such provisions shall continue to apply for the 2025 tax period.

- For deductible expenses recognized under this Circular but not previously provided for in Circular No. 96/2015/TT-BTC, the applicable documentation for the 2025 tax period shall be invoices and supporting documents in accordance with applicable laws; in particular, depreciation or allocation expenses relating to leased assets without tenants must be supported by documentation evidencing the enterprise's lawful ownership or usage rights over such assets.
- Provisions on non-cash payment documentation and capital transfer under this Circular shall apply from the effective date of Decree No. 320/2025/ND-CP, i.e., December 15, 2025.

In addition, Circular 20/2026/TT-BTC repeals several CIT-related provisions in other circulars to simplify administrative procedures and align with practical developments.

Circular 20/2026/TT-BTC takes effect from March 12, 2026.

Official letter No. 1237/CT-CS

- **Issued by:** Tax Department

- **Dated:** 02/03/2026

- **Content:** Providing guidance on Value-Added Tax (VAT) policy

A business establishment that, in a month (for cases of monthly VAT declaration) or in a quarter (for cases of quarterly VAT declaration), exports goods or services and has input VAT not yet credited amounting to VND 300 million or more shall be eligible for a VAT refund on a monthly or quarterly basis.

Accordingly, for the month or quarter in which the business establishment requests a tax refund, the VAT refund policy applicable to that respective month or quarter shall apply; the refund procedures shall be carried out in accordance with the regulations of the law on tax administration.

Official letter No. 4007/DON-QLDN

- **Issued by: Dong Nai Tax Office**
- **Dated: 23/03/2026**
- **Content: Providing guidance on tax policy**

In cases where the Company has received the transfer of ownership or the right to use, the time of invoice issuance shall be the time when the ownership or the right to use the goods is transferred to the buyer, regardless of whether payment has been received or not, in accordance with Point d.2, Clause 4, Article 9 of Decree No. 123/2020/ND-CP dated October 19, 2020 and Point a, Clause 6, Article 1 of Decree No. 70/2025/ND-CP, which amends and supplements Clause 1, Article 9 of Decree No. 123/2020/ND-CP.

In cases where the Company has not yet received the transfer of ownership or the right to use: if payments are collected based on the project progress or according to the payment schedule specified in the contract, the time of invoice issuance shall be the date of collection or as agreed in the contract, in accordance with Point d.1, Clause 4, Article 9 of Decree No. 123/2020/ND-CP dated October 19, 2020.

Official letter No. 1706/CT-CS

- **Issued by: Tax Department**
- **Dated: 24/03/2026**
- **Content: Providing guidance on value-added tax (VAT) and invoicing policy**

In cases where the conditions for labor outsourcing activities are not satisfied in accordance with labor law, or where the labor subleasing enterprise does not separately determine each type of service, including amounts collected and paid on behalf (collections and disbursements on behalf), for the purpose of applying the corresponding VAT rates, the enterprise must calculate and pay value-added tax (VAT) at the highest VAT rate applicable to such services, in accordance with Article 11 of Circular No. 219/2013/TT-BTC dated December 31, 2013 of the Ministry of Finance.

In case the labor subleasing enterprise has already issued invoices and declared and paid VAT at the highest VAT rate, the implementation shall follow the guidance specified at Point b, Clause 5, Article 12 of Circular No. 219/2013/TT-BTC dated December 31, 2013 as mentioned above.

Official letter No. 1376/TCS10-QLDN

- **Issued by:** Vinh Long Tax Office

- **Dated:** 31/03/2026

- **Content:** Providing guidance on tax policy

From the 2025 corporate income tax (CIT) period onward, the consolidation of tax periods into the subsequent year is no longer permitted in cases where the first tax period of a newly established enterprise (from the date of issuance of the Enterprise Registration Certificate or Investment Registration Certificate) and the final tax period (applicable to enterprises undergoing conversion of enterprise type, change in ownership structure, merger, consolidation, division, separation, dissolution, or bankruptcy) are shorter than three months to form a single CIT period (as previously provided under Clause 3, Article 3 of Circular No. 78/2014/TT-BTC dated June 18, 2014 of the Ministry of Finance).

Accordingly, enterprises newly established in 2025, or enterprises undergoing conversion of enterprise type, change in ownership structure, merger, consolidation, division, separation, dissolution, or bankruptcy, with a tax period shorter than three months, are not allowed to consolidate the 2025 CIT period with the subsequent tax year to form a single corporate income tax period.

II – POLICY UPDATES IN THE FIELD OF INVESTMENT AND ENTERPRISES

Key laws effective from April 1, 2026

From April 1, 2026, several important laws issued by the National Assembly come into effect, including:

- The 2025 Law Amending the Law on Technology Transfer: further improves the legal framework for the transfer, application, and commercialization of technology.
- Amended Law on Intellectual Property 2025: revises provisions on copyright, industrial property rights, and their protection.

Decree amending regulations on administrative sanctions in fire prevention, firefighting, rescue, and salvage

On March 6, 2026, the Government issued Decree No.69/2026/NĐ-CP, amending Decree No.106/2025/ NĐ-CP on administrative penalties in fire prevention, firefighting, and rescue activities. Key updates include:

- Clarifies responsibilities of organizations and individuals, including those leasing or using facilities;
- Adds provisions on repeated violations with aggravating circumstances;
- Permits the handling of administrative violations through electronic means;
- Revises rules on determining the time of violation and statute of limitations;
- Increases fines for high fire/explosion risk violations and adds remedial measures;
- Clarifies the sanctioning authority of competent forces.

The Decree takes effect from April 20, 2026.

Amendments to regulations on administrative sanctions in the insurance business sector

On March 17, 2026, the Government issued Decree No.78/2026/ NĐ-CP, amending and supplementing several provisions of Decree No 174/2024/ NĐ-CP dated December 30, 2024, on administrative penalties in the insurance business sector. Key points include:

- Revises and supplements provisions on sanctioning authority in the insurance sector;
- Adds provisions on handling administrative violations in the insurance business sector through electronic means.

Decree No.78/2026/NĐ-CP takes effect from May 1, 2026

Continued suspension of Decree No. 46/2026/NĐ-CP on food safety

On March 20, 2026, the Government Office issued Notice No. 141/TB-VPCP, announcing the Government Standing Committee's conclusions on resolving issues and shortcomings related to Decree No. 46/2026/NĐ-CP and Resolution No. 66.13/2026/NQ-CP on food safety.

Accordingly, it was agreed to extend the temporary suspension of these two documents until the amended Law on Food Safety and its guiding decree come into force.

Notice No.141/TB-VPCP takes effect from the date of signing.

Amendments to regulations on prize-winning electronic gaming for foreigners

On March 27, 2026, the Government issued Decree No. 86/2026/NĐ-CP, amending and supplementing several provisions of Decree No. 121/2021/NĐ-CP on prize-winning electronic gaming for foreigners. Key updates include:

- Conditions and standards for managers and operators of gaming business locations;
- Procedures for issuance of Certificates of eligibility for gaming business operations;
- Conditions for extension of such certificates.

Decree No. 86/2026/NĐ-CP takes effect from May 15, 2026.

Exemption of fees and charges for procedures conducted via VNeID from April 1, 2026

On March 27, 2026, the Minister of Finance issued Circular No. 29/2026/TT-BTC, regulating fee and charge exemptions to support data connectivity and encourage the use of public services on the VNeID application.

Accordingly, from April 1, 2026, to December 31, 2026, several fees and charges are exempted when using public services via VNeID, including:

- Fees for filing applications for industrial property rights protection (including divisional and converted applications) and fees for granting protection titles.
- Appraisal fees and licensing fees in security-related fields, including management of fireworks, weapons, explosives, and supporting tools; fees for security service certification exams.
- Residence registration fees.

Circular No. 29/2026/TT-BTC is effective from April 1, 2026, to December 31, 2026.

Decree guiding the implementation of the Law on Investment 2025 issued

On March 31, 2026, the Government issued Decree No. 96/2026/NĐ-CP, detailing and guiding the implementation of several provisions of the Law on Investment 2025. Key points include:

- Ensuring investment incentives in case of changes in law;
- Responsibilities for disclosure and provision of information on investment projects;
- Sectors prohibited from investment and business;
- Conditional business sectors and applicable investment conditions.

Decree No. 96/2026/NĐ-CP takes effect from the date of signing.

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

Regulations on expulsion sanctions for foreigners violating Vietnamese law

On February 13, 2026, the Government issued Decree No. 59/2026/NĐ-CP on expulsion as a sanction for foreign nationals, as well as administrative detention, escort procedures, and management during the expulsion process.

Key provisions include:

- Establishes expulsion as a form of administrative sanction for foreigners violating Vietnamese law.
- Provides measures for administrative detention and escort of violators.
- Regulates the management of foreign violators pending expulsion.
- Defines applicable subjects and the authority of relevant agencies and individuals.

The Decree takes effect from April 1, 2026.

Regulations on participation in supplementary retirement insurance

On March 25, 2026, the Government issued Decree No. 85/2026/NĐ-CP on supplementary pension insurance.

Key points include:

- Participation is voluntary and must not be tied to recruitment conditions, employee benefits, or performance evaluation.
- Contribution levels are agreed upon between employees and employers.
- Employers must establish written agreements on participation and benefit conditions.
- Entitlement conditions are based on agreements or special cases such as death, serious illness, loss of working capacity, or foreign employees terminating residence in Vietnam.

The Decree takes effect from May 10, 2026.

Fee and charge exemptions in the field of immigration and residence in Vietnam

On March 27, 2026, the Minister of Finance issued Circular No. 28/2026/TT-BTC, regulating fees and charges for exit, entry, transit, and residence in Vietnam. Key points include:

- Exemptions for certain subjects such as high-level guests, diplomatic entities (on a reciprocity basis), cases under international treaties, humanitarian activities, and special cases;
- Exemption of passport issuance fees for Vietnamese citizens abroad in specific cases (e.g., deportation or repatriation for humanitarian reasons);
- Authority to grant exemptions and the requirement to stamp “Fee/Charge Exempted” on relevant documents.

The Circular takes effect from April 1, 2026.

Decree guiding the implementation of the Law on Trade Unions regarding trade union finance

On March 31, 2026, the Government issued Decree No. 105/2026/NĐ-CP, detailing and guiding the implementation of certain provisions of the Law on Trade Unions regarding trade union finance, including regulations on exemptions and reductions of trade union fee contributions.

- Provides exemptions from trade union dues contributions for enterprises, cooperatives, and cooperative unions undergoing dissolution or bankruptcy in accordance with the Law on Enterprises, Law on Cooperatives, Law on Bankruptcy, and Law on Rehabilitation and Bankruptcy;
- A maximum reduction of up to 20% in trade union fee contributions.

Decree No. 105/2026/NĐ-CP takes effect from May 16, 2026.

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