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NEWSLETTER 12/2025
Make Everything Better

# 1. Update on the key highlights of the amended Personal Income Tax Law

**1.1 Increase in the tax-exempt revenue threshold (applicable to household and individual business operators)**

- Previous regulation: Only those with annual revenue below VND 100 million were eligible for tax exemption.
- New regulation: The revenue threshold exempt from Personal Income Tax (PIT) and Value-Added Tax (VAT) has been increased to VND 500 million per year.

New tax calculation method: For households or individuals with annual revenue exceeding VND 500 million up to VND 3 billion:

- If tax is calculated based on a percentage of revenue, VND 500 million may be deducted first (tax applies only to the excess amount).
- Taxpayers may choose to be taxed based on net income (revenue minus expenses) at a rate of 15% (similar to corporate income tax for small enterprises), or based on a percentage of revenue.

**1.2 Adjustment of family-based deductions: The new law formally codifies family-based deductions to better protect workers.**

- Personal deduction for the taxpayer: VND 15.5 million per month.
- Dependent deduction: VND 6.2 million per dependent per month.

The Government will submit proposals to the National Assembly Standing Committee to flexibly adjust these thresholds in line with changes in prices and income levels.

# 1. Update on the key highlights of the amended Personal Income Tax Law

**1.3 Reduction of progressive tax rates: The progressive tax rate schedule for salary and wage income has been adjusted to prevent sudden increases in tax burden and to encourage workers.**

- Bracket 2: The tax rate has been reduced from 15% to 10%.
- Bracket 3: The tax rate has been reduced from 25% to 20%.

Compared with the current regulations, the progressive tax rate schedule has been reduced from seven brackets to five.

**1.4 Supplementation of tax regulations on gold transfer transactions**

- Tax is imposed on the transfer of gold bullion at a rate of 0.1%, calculated based on the transaction price for each transfer.
- The Government will stipulate specific taxable value thresholds to exclude transactions conducted by residents for savings or accumulation purposes rather than for commercial activities.

# 2. Update on the key highlights of the amended Tax Administration Law

**2.1 Clarification that taxpayers include organizations and foreign individuals.**

**2.2 Addition of several prohibited acts, including the following**

- Using one's position or authority to illegally disclose or leak taxpayer information; falsifying tax inspection results or handling violations improperly.
- Resisting, delaying, or failing to provide information and documents required for tax inspection and supervision.
- Illegally creating electronic invoices or documents, or engaging in unlawful acts related to tax administration.
- Distorting, misusing, illegally accessing, or damaging taxpayer information systems; providing or disseminating false information that affects the reputation and operations of tax authorities, tax administration information systems, and taxpayers.

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## 2. Update on the key highlights of the amended Tax Administration Law

**2.3 Shortening the deadline for supplementary tax declarations**

If a taxpayer discovers errors in tax returns or other payment dossiers already submitted to the tax authority, they may submit supplementary tax returns or make additional payments within five (5) years from the statutory deadline for submitting such returns or payments, under the following circumstances:

- Before the tax authority or competent authority issues a decision on audit or inspection.
- Where the dossier does not fall within the scope or period specified in the audit or inspection decision.
- Where the dossier is not subject to a request by investigative authorities prohibiting supplementary declarations for the purpose of case investigation.

**Previous regulation: Article 47 of the 2019 Tax Administration Law stipulated a 10-year time limit for submitting supplementary tax declarations.**

# 2. Update on the key highlights of the amended Tax Administration Law

**2.4 Amendment to regulations on the calculation standards for late payment interest.**

Under the 2019 Tax Administration Law, the late payment interest rate remains at 0.03% per day (equivalent to approximately 11% per year); however, the Government is authorized to adjust the calculation standard for late payment interest in accordance with socio-economic conditions in each period.

**2.5 Addition of regulations requiring the fulfillment of tax obligations prior to exit, in the following circumstances:**

Where an individual is the beneficial owner of an enterprise. This provision aims to ensure consistency with the amended Enterprise Law of 2025.

- Where an individual serves as the legal representative of an enterprise, cooperative, or union of cooperatives that is no longer operating at its registered address and has not yet fulfilled its tax obligations.

# 2. Update on the key highlights of the amended Tax Administration Law

**2.6 Regarding tax inspection:**

Conducting tax inspections at the taxpayer's business premises:

- The duration of a tax inspection, counted from the date the inspection decision is announced, shall not exceed 20 days; in necessary cases, it may be extended once, but the extension shall not exceed 20 days.
- For enterprises engaged in related-party transactions, the tax inspection period shall not exceed 40 days; in necessary cases, it may be extended once, but the extension shall not exceed 40 days.
- Where it is necessary to collect or exchange information with foreign tax authorities, the tax inspection period may be extended, but shall not exceed two (2) years.

***The tax inspection periods stipulated herein shall not include the time during which the inspection is suspended in accordance with a notice from the tax administration authority.***

# 2. Update on the key highlights of the amended Tax Administration Law

## 2.7 Regulations on tax-related service providers offering accounting services:

A tax-related service provider may provide accounting services to micro-enterprises, household businesses, and individual business operators provided that it has at least one staff member holding a certified public accountant (CPA) certificate.

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## 3. Under the amended Law on Investment effective from July 1, 2026 (with this law taking effect from March 1, 2026), 38 business lines and professions are exempt from the requirement to obtain a business license.

From July 1, 2026, 38 conditional business lines and professions will no longer be required to obtain business licenses and will instead be subject to ex post supervision, in order to promote freedom of business.

Accordingly, the law stipulates that there are 196 conditional business lines and professions subject to business licensing, a reduction of 38 compared with the previous framework. The sectors exempt from business licensing include finance and accounting; agriculture, forestry, and fisheries; as well as construction and transportation.

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# 4 On December 12, 2025, the Tax Authority issued Official Dispatch No. 5918/CT-CS, providing guidance on the value-added tax (VAT) refund policy.

**According to the contents of this official dispatch, the Tax Authority provides the following guidance:**

- Where a business establishment is in operation and simultaneously has an investment project eligible for VAT refund, the enterprise must “prepare a separate VAT declaration dossier” for that investment project.
- The separate VAT declaration dossier for the investment project must be submitted using “Form No. 02/GTGT” in accordance with tax administration laws and regulations.

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# 4 On December 12, 2025, the Tax Authority issued Official Dispatch No. 5918/CT-CS, providing guidance on the value-added tax (VAT) refund policy.

Therefore, maintaining a separate VAT declaration dossier for the investment project is a mandatory requirement to ensure that VAT refund management and verification are conducted correctly and within the proper authority.

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