



Update on new legal documents and important tax policies

June 2025

In this newsletter, Grant Thornton Vietnam would like to update our valued clients on the relevant legal policies and notable instructions regarding Tax and Invoices enacted in recent times.

1. Decree No. 70/2025/ND-CP amending a number of articles of Decree 123/2020/ND-CP regulating invoices and documents

On March 20, 2025, the Government issued Decree 70/2025/ND-CP regulating invoices and documents (effective from 1st June, 2025) supplementing a number of articles of Decree No. 123/2020/ND-CP with notable contents:

1.1. Group of contents regarding taxpayers to increase transparency, give favorable conditions for taxpayers, simplify implementation procedures.

1.1.1. Applicable subject (Article 2):

Decree supplementing entities apply electronic invoices which include: "Foreign suppliers that do not establish permanent establishments in Vietnam, engage in e-commerce, digital platform-based business and provide other services, and voluntarily register for use of e-invoices in accordance with regulations herein" and use the type of invoice which is a value-added invoice. This helps foreign suppliers without a permanent establishment in Vietnam such as Google, Facebook, LinkedIn,... to voluntarily register to use electronic invoices when doing business.



1. Decree No. 70/2025/ND-CP amending a number of articles of Decree 123/2020/ND-CP regulating invoices and documents (cont')

1.1.2. Types of invoices (Article 8)

1

Supplementing e-commerce invoices applicable to enterprises involved in export activities that meet specific conditions: “export goods or provide services to foreign countries and meet conditions for transmitting data on electronic commercial invoices to tax authorities using electronic means. Each electronic commercial invoice must contain adequate information as prescribed in Article 10 hereof and be issued in the standard data format regulated by the tax authority as prescribed in Article 12 hereof. Where an exporter fails to meet conditions for transmitting data on electronic commercial invoices to tax authorities using electronic means, the exporter shall use either electronic VAT invoices or electronic sales invoices.”

2

Supplementing regulations on types of invoices of export processing enterprises: Export processing enterprises that perform other business activities (other than export processing activities) declaring Value Added Tax by the direct method shall use sales invoices, and declaring value added tax by the deduction method shall use value added tax invoices.

3

Supplementing activity of using value-added tax invoices for entities that declare VAT under the deduction method: dd) E-commerce or digital platform-based business activities and other services performed and provided by foreign suppliers that do not establish permanent establishments in Vietnam”

1. Decree No. 70/2025/ND-CP amending a number of articles of Decree 123/2020/ND-CP regulating invoices and documents (cont')

1.1.3 Time of invoice issuance (Article 9)

1

Supplementing the time of invoice issuance for exporting goods (including export processing goods) (issuing either e-commerce commercial invoices or electronic VAT invoices or electronic sales invoices): determined by the seller provided that such an invoice must be issued no later than the working day following the day on which the goods are granted customs clearance in accordance with regulations of law on customs (Clause 1).

2

Removal of point g clause 4, Article 9, Decree 123/2020/ND-CP prescribing that an invoice shall be issued at the end of each day in respect of retailers, and foods and drinks trading establishments that sell foods and drinks directly to consumers through their stores but all business operations are recorded at their head offices.

3

Removal of regulation on issuance of a consolidated invoice at the end of each day or each month in case of provision of banking, securities, insurance or e-wallet money transfer services, electricity supply suspension and resumption services rendered by electricity distributors to buyers that are non-business individuals and do not request invoices.

4

Amendment of regulation on time of issue of invoices for provision of passenger transport services by taxi equipped with taxi fare calculation software that, at the end of the trip, an invoice shall be issued and invoice data shall be transmitted to the tax authority.



1. Decree No. 70/2025/ND-CP amending a number of articles of Decree 123/2020/ND-CP regulating invoices and documents (cont')

1.1.4 Contents of the invoice (Article 10)

Supplementing the buyer's information, in addition to name, address, tax code used the buyer's personal identification number or the code of unit having relationship with state budget.

Supplementing name of goods and services: for food and beverage services, the invoice must show the food and beverage items; in the case of transportation services, the invoice must show the vehicle's plate number and voyage (place of departure - place of arrival); for transportation businesses providing transportation services on a digital platform, e-commerce activities, name of the transported goods, and name, address, tax code or identification number of the senders must be shown.

1. Decree No. 70/2025/ND-CP amending a number of articles of Decree 123/2020/ND-CP regulating invoices and documents (cont')

1.1.4 Contents of the invoice (Article 10) (cont')

Provide more details regulation on the case where the date of a digital signature on an issued e-invoice is different from the issuance date of the e-invoice, the date of the digital signature and the date on which the issued invoice is sent to the tax authority for grant of authentication code (for an authenticated invoice) or the date on which the e-invoice data is transferred to the tax authority (for an unauthenticated invoice) shall not be later than the working date following the issuance date of the invoice (unless data is sent using a datasheet as prescribed in point a.1 clause 3 Article 22 hereof). The date of tax declaration by the seller shall be the issuance date of the invoice; the date of tax declaration by the buyer shall be the date of receipt of the invoice which is issued in the correct format and contains adequate information as prescribed.

Compared to Decree No. 123/2020/ND-CP stipulates that in cases where the time of issuance is different from the time of digital signature, the time of tax declaration is the time of invoice issuance, not specified for the buyer. Therefore, the above regulation is clearer than the previous regulation but may cause two different declaration times between the seller and the buyer.



1. Decree No. 70/2025/ND-CP amending a number of articles of Decree 123/2020/ND-CP regulating invoices and documents (cont')

1.1.4 Contents of the invoice (Article 10) (cont')

Regarding the case where the electronic invoice does not necessarily have to have full content:



Stipulating that the electronic invoice for sale of gasoline to individual customers who are non-business individuals does not necessarily have to have the following informations: name, address, tax code of the buyer, digital signature of the buyer.



Currently: Decree No. 123/2020/ND-CP stipulates that it is not necessary to have the indicators of invoice name, sample symbol, invoice symbol, invoice number, seller signature, value added tax rate.





1. Decree No. 70/2025/ND-CP amending a number of articles of Decree 123/2020/ND-CP regulating invoices and documents (cont')

1.1.5 E-invoices generated by POS cash registers (Article 11)



Entities eligible to use e-invoices generated by POS cash registers:

Supplementing entities eligible for e-invoice usage generated by POS cash registers with connection for transferring of electronic data to tax authorities: “Any household business or individual business that is prescribed in clause 1 Article 51 and has annual revenue of at least VND 01 billion, those prescribed in clause 2 Article 90, clause 3 Article 91 of the Law on Tax Administration No. 38/2019/QH14 and enterprises selling goods and providing services, including sale of goods or provision of services directly to consumers (shopping malls; supermarkets; retailers (except automobiles, motorcycles, motorbikes and other motor vehicles); foods and drinks; restaurants; hotels; passenger transport services, road transport support services, arts, entertainment, cinema and other personal services as prescribed in Vietnam Standard Industrial Classification)”

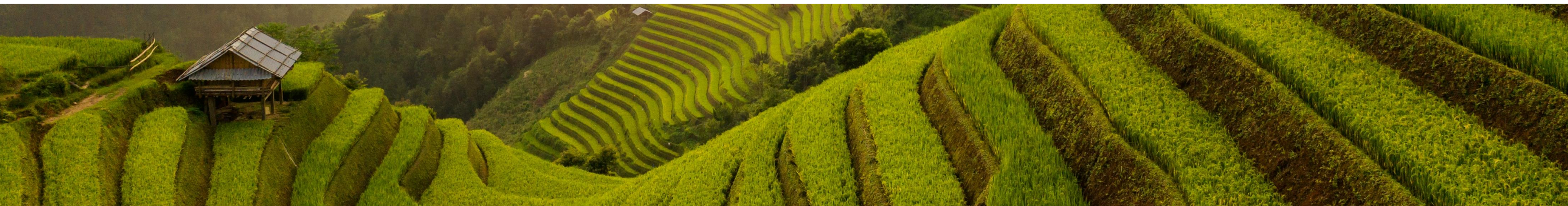
1. Decree No. 70/2025/ND-CP amending a number of articles of Decree 123/2020/ND-CP regulating invoices and documents (cont')

1.1.6 Replacing and adjusting electronic invoices (Article 19)

Removal of regulation on cancellation of incorrectly issued invoices in cases where the seller detect that the electronic invoice that has been granted an authentication code by the tax authority and has not been sent to the buyer is incorrect.

Supplementing the regulation before adjusting or replacing an incorrectly issued electronic invoice, for buyers who are enterprises, economic organizations, other organizations, business households, and business individuals: the seller and the buyer must have a written agreement clearly stating the incorrect content; in case the buyer is an individual, the seller shall notify the buyer or notify on the seller's website;

Currently: Decree No. 123/2020/ND-CP does not require a written agreement on adjusting or replacing incorrectly issued electronic invoices.



1. Decree No. 70/2025/ND-CP amending a number of articles of Decree 123/2020/ND-CP regulating invoices and documents (cont')

1.1.6 Replacing and adjusting electronic invoices (Article 19) (cont')

Supplementing the regulation on issuance of 01 invoice to replace or adjust multiple incorrectly issued invoices in the same month by the same buyer.



Stipulating: In case the tax authority detect that an electronic invoice with a tax authority code or an electronic invoice without a tax authority code has been issued incorrectly, the tax authority shall notify the seller to check the incorrect content and the seller shall be responsible for reviewing according to the tax authority's notice, making adjustments and replacing the invoice according to regulations



Supplementing regulations on the application of correction and replacing invoices (Clause 5):
“d) Correction or replacing invoices issued in the case prescribed in point b clause 1 of this Article shall be additionally declared by the seller and the buyer for the period in which the relevant erroneous invoices are issued;
dd) A correction invoice issued in the case prescribed in clause 4 of this Article shall be declared by the seller for the period in which it is issued and by the buyer for the period in which the buyer receives it”





1. Decree No. 70/2025/ND-CP amending a number of articles of Decree 123/2020/ND-CP regulating invoices and documents (cont')

1.2 Registration and suspension of electronic invoice usage.

❖ Registering and changing the content of registration for using electronic invoices (Article 15)

Supplementing regulations on the procedure for registering the use of electronic invoices (Clause 1)

- General Department of Taxation's web portal shall automatically verify the information on the legal representative or representative of a household business, individual business or sole proprietor between the enterprise registration, tax registration databases and the National population database or the electronic identification and authentication system within 01 working day from its receipt of the application;
- If the information is not matched, General Department of Taxation's web portal shall automatically issue a notification of non-acceptance on the electronic invoice registration application and specify the mismatched information fields, enabling the taxpayer to either revise the declared information or contact the police authority for correction;
- If the information is matched, General Department of Taxation's web portal shall automatically request for verification of information through email or phone number of the sole proprietor or legal representative or representative of the household business or the individual business according to their application for tax registration or enterprise registration;

1. Decree No. 70/2025/ND-CP amending a number of articles of Decree 123/2020/ND-CP regulating invoices and documents (cont')

❖ Registering and changing the content of registration for using electronic invoices (Article 15) (cont')

- The taxpayer is required to confirm this request within the same working day or by the end of the next working day. If the confirmation is passed the deadline, a notification of non-acceptance on the electronic invoice registration application shall be automatically sent to the taxpayer within the same working day or by the end of the next working day;
- If the legal representative of the enterprise or organization, or representative of household business, or sole proprietor, or individual business has acted or is acting as the legal representative or representative or sole proprietor of another enterprise or organization or household business or sole proprietorship, or is also the individual business whose tax code status indicates that the taxpayer does not carry out business at the registered business location, the taxpayer has shut down business but not yet completed procedures for tax code invalidation, or the taxpayer has suspended its business but not yet fulfilled tax obligations; the taxpayer commits a violation against regulations on taxes, invoices and records; the taxpayer poses high tax risks according to the Minister of Finance's guidelines, the tax authority shall send a request for provision of explanations/ additional information or carry out verification to the taxpayer's registered business location in accordance with regulations of law on tax administration within 02 working days from its receipt of the request.





1. Decree No. 70/2025/ND-CP amending a number of articles of Decree 123/2020/ND-CP regulating invoices and documents (cont')

❖ Registering and changing the content of registration for using electronic invoices (Article 15) (cont')

In case a taxpayer registers to change the information for registering to use electronic invoices (Clause 4)

- **Stipulating** that in case of changing the representative's information, the procedure is the same as registering to use electronic invoices for the initial time; in case of changing other information for using electronic invoices, the General Department of Taxation's Electronic Information Portal will send a request for the taxpayer to confirm via the email address or phone number of the representative according to the information in the tax registration file (point a, point b).

2. Circular No. 31/2025/TT-BTC dated May 31, 2025 for amending and supplementing a number of articles of Circular No. 23/2021/TT-BTC dated March 30, 2021, of the Minister of Finance guiding the printing, issuance, management, and use of electronic stamps for alcohol and tobacco

Some important updates taking effect from June 1, 2025 according to Circular 31/2025/TT-BTC as follows:

1

Eliminate paperwork when organizations and individuals purchase electronic cigarette stamps or electronic alcohol stamps from tax authorities.

2

In case the organization or individual issues stamps to the production department, they must scan the QR code on stamp box or stamp block or stamp and input data to ensure connection and data transmission to the Electronic Stamp Management System.


3

Replace Forms No. 02/TEM, 04/TEM, and 07/TEM of Circular No. 23/2021/TT-BTC with Form No. 02/TEM; Form No. 04/TEM; Form No. 07/TEM issued with Circular No. 31/2025/TT-BTC.

4

Remove Forms No. 03/TEM and 05/TEM of Circular No. 23/2021/TT-BTC.





3. Circular No. 32/2025/TT-BTC – Replacing Circular No. 78/2021/TT-BTC dated September 17, 2021

❖ The new regulations related to the use of e-invoices generated by POS cash registers of household and individual businesses under Circular 32, effective from June 1, 2025, are as follows:



- Household and individual businesses that sell goods or provide services directly to consumers (as specified in Clause 8, Article 1 of Decree No. 70/2025/NĐ-CP) are required to use e-invoices generated from POS cash registers since the acceptance date for e-invoice registration from the tax authority. Those who have already registered to use e-invoices from POS cash registers before June 1, 2025, may keep maintain this method as usual.
- Household businesses and individual business must promptly proceed with the purchase of electronic invoices generated from POS cash registers to comply with the above regulations.

4. Official Telegram No. 72/CĐ-CT from the Tax Department – Regarding implementation of Circulars 31/2025/TT-BTC and 32/2025/TT-BTC on electronic stamps, tax administration, invoices, and documents

- On June 1, 2025, the Tax Department issued Official Telegram No. 72/CĐ-CT requesting Heads of Regional Tax Regional Departments, Heads of the E-Commerce Tax Regional Department, Heads of the Large Enterprise Tax Region Department to urgently implement Circulars 31/2025/TT-BTC and 32/2025/TT-BTC, which were issued on May 31, 2025.
- The Telegram states that both Circulars 31 and 32 officially entered into force on June 1, 2025. In particular, Circular No. 32/2025/TT-BTC replaces Circular No. 78/2021/TT-BTC dated September 17, 2021.
- From June 1, 2025, From June 1, 2025, organizations responsible for withholding personal income tax must cease using electronic personal income tax withholding certificates issued under previous regulations and switch to using electronic withholding certificates in accordance with the provisions of Decree No. 70/2025/NĐ-CP dated March 20, 2025 issued by the Government.
- The Telegram also re-emphasizes several key points introduced in Circulars 31 and 32 as mentioned above. Enterprises are advised to review and apply the new regulations promptly.



5. Official Letter No. 4525/BTC-PC on April 9, 2025 issued by the Ministry of Finance guiding the determination of investment incentives and procedures for adjusting investment projects in case of changes in administrative boundaries

On April 9, 2025, the Ministry of Finance issued Official Letter No. 4525/BTC-PC (“Official Letter 4525”) to guide the handling of issues related to investment incentives and project adjustments in the context of restructure of physical boundaries in Vietnam.

❖ Regarding the determination of investment incentive areas

For investment projects that have been approved for investment policies/issued with Investment Registration Certificates

- Official Letter 4525 re-affirms the principles of ensuring investment incentives in case of changes in law as prescribed in Article 13 of the Investment Law and Article 4 of Decree No. 31/2021/ND-CP.
- The Official Letter emphasizes the nature of investment incentives based on location and is determined based on the decision to approve the investment policy and the Investment Registration Certificate.
- Therefore, if a new administrative unit is established due to the arrangement and adjustment of the boundaries, the investment project continues to apply incentives according to the previously determined location.

In case of proposing to implement a new investment project or adjusting the location of the investment project

Specific rules are provided for the case where a newly established administrative unit includes communes from different socio-economic areas:

- The new administrative unit is determined according to the preferential locations of the majority of the constituent communes.
- If the number of communes in extremely difficult area and difficult area is equal, the new administrative unit is considered an extremely difficult area.
- If the number of communes in difficult area and non-preferential area is equal, the new administrative unit is considered a difficult area.
- The same rule applies to the case of comparing extremely difficult areas and non-preferential areas, with the new administrative unit being identified as an extremely difficult area.
- In case the number of commune-level administrative units in an area with extremely difficult socio-economic conditions and non-preferential areas is equal, the newly established administrative unit is identified as an area with extremely difficult socio-economic conditions.

5. Official Letter No. 4525/BTC-PC on April 9, 2025 issued by the Ministry of Finance guiding the determination of investment incentives and procedures for adjusting investment projects in case of changes in administrative boundaries (cont')

❖ Regarding adjusting investment projects

- The Investment Law and Decree No. 31/2021/ND-CP do not mention specific regulations on adjusting investment projects in case of changes in administrative boundaries.
- However, Official Letter 4525 reiterates that projects that have been granted investment policy decisions/Investment Registration Certificates shall continue to be implemented according to those documents, based on the principles of Article 13 of the Investment Law and Article 4 of Decree No. 31/2021/ND-CP.
- If the investor needs to adjust the project, it is required to follow the general regulations on adjusting investment projects.



Contact

Please study the newly issued regulations and review the internal compliance procedures in order to comply with the regulations on customs tax as well as reduce errors in the process of filing and preparing documents that could lead to additional tax obligations or administrative penalty.

Please contact the experts of Grant Thornton Vietnam for in-depth advice if you have any inquiries during the implementation of tax and customs compliance

Please visit our **Tax Hub** to view more information

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