



**RESOLUTION NO. 11/NQ-CP ABOUT
THE SOCIO-ECONOMIC RECOVERY AND
DECREE NO. 15/2022/ND-CP REGULATING
TAX EXEMPTION AND REDUCTION
POLICIES ACCORDING TO RESOLUTION
NO. 43/2022/QH15 OF NATIONAL
ASSEMBLY ABOUT FISCAL AND
MONETARY POLICIES FOR SUPPORTING
SOCIO-ECONOMIC RECOVERY AND
DEVELOPMENT PROGRAM**

February 2022



From the beginning of 2020, the complicated situation of COVID-19 has significantly affected the economy, having severe impacts on many aspects of life, society and the ability to implement annual socio-economic goals, targets and tasks and in 5-year period 2021-2025. On 30 January 2022, Resolution No.11 was promulgated by the Government with the goal of recovering production and business activities of enterprises, economic organizations while promoting growth activities, with a view to stabilizing the economy and ensuring social security for people.

At the same time, to ensure that enterprises and people will soon benefit from exemption, reduction of tax and charges policies, facilitating invoice issuance, tax declarations & submission and united implementation across the country, after National Assembly ratified Resolution No.43/2022/QH15, Ministry of Finance has urgently researched, developed and submitted to the Government for promulgation of Decree No. 15/2022/ND-CP dated 28 January 2022 regulating tax exemption and reduction policies according to Resolution No. 43/2022/QH15.

In this newsletter, Grant Thornton Vietnam would like to update to some notable contents of Resolution No.11 about the socio-economic recovery and development program and Decree No.15 about tax exemption and reduction policies.





REGULATION	APPLICABLE SUBJECTS	INCENTIVES & SUPPORT	APPLICABLE TIME PERIOD	NOTE
Resolution No. 11	<ul style="list-style-type: none"> ✓ People, employees affected by COVID-19; ✓ Enterprises, Cooperatives, household businesses; ✓ Industries & Areas that motivate economic recovery and development. 	<p>Exemption, reduction of tax and charges</p> <ul style="list-style-type: none"> ✓ Value-added tax: regulated under Decree No. 15 (as below); ✓ Environment protection tax: 50% reduction on aviation fuel; ✓ Corporate income tax: regulated under Decree No. 15 (as below); ✓ Land rent, water surface: 30% reduction on enterprises, units, households, individuals that are directly leasing land from the State; ✓ Registration fee: 50% reduction on registering for cars manufactured or assembled locally. 	<p>Mainly during 2 years 2022-2023</p>	
		<p>Tax payment extension</p> <p>Payment extension for CIT, PIT, VAT, excise tax and land rent. Ministry of Finance will draft and submit to the Government for the promulgation of a Decree with detailed regulations on this content.</p>	<p>In 2022</p>	



REGULATION	APPLICABLE SUBJECTS	INCENTIVES & SUPPORT	APPLICABLE TIME PERIOD	NOTE
<p>Decree No. 15</p>	<p>Goods and services subject to 10% VAT, except for goods and services as follows:</p> <ul style="list-style-type: none"> ✓ Telecommunications, financial activities, banking, securities, insurance, real estate, metals and prefabricated products, mining products, coke, refined petroleum, chemical products – Appendix I; ✓ Goods and services subject to excise tax – Appendix II; ✓ Information technology under the Law of Information technology - Appendix III. 	<p>Reduction on value-added tax:</p> <ul style="list-style-type: none"> ✓ Credit method: apply VAT rate of 8%; ✓ Direct method: 20% reduction on the percentage using to calculate VAT when issuing invoice. 	<p>01 February 2022 - 31 December 2022</p>	<ul style="list-style-type: none"> ✓ Declare goods and services subject to VAT reduction by Form 01 (Appendix IV) together with VAT Declaration form. ✓ Enterprises can compare the list of goods and services in Appendix based on The Vietnam Standard Industrial Classification and HS code (for import goods).
	<p>Enterprises, organizations that are tax payer according to regulations on Corporate income tax.</p>	<p>Corporate Income Tax Allow donations and sponsors made by enterprises and organizations for COVID-19 epidemic control operation in Vietnam (under competent organization mentioned in this Decree) to be included in deductible expenses for CIT calculation purpose.</p>		<p>Tax period 2022.</p>

The enterprises should carefully review the policies and conditions to enjoy the incentives in accordance with regulations. Please contact the experts at Grant Thornton Vietnam for in-depth advice should you have any questions during the review, assessment, planning and implementation process of the above-mentioned tax incentives.





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