



# Vietnam regulatory and compliance briefing

Key updates for foreign investors

**This report outlines the essential tax, labour, and statutory updates relevant to foreign investors operating in Vietnam, as announced in November 2025.**

## 1. Mandatory accounting standard revisions (Circular 99/2025)

Effective January 1, 2026, Circular 99/2025 introduces significant updates to Vietnam's accounting rules. Businesses are required to review their systems and processes to ensure readiness for these changes.

**Key areas of change include:**

- **Digital transformation:** The mandatory use of electronic invoices and digital signatures is required for most transactions.
- **Financial statements:** Revised formats for both balance sheets and income statements will be introduced to align Vietnamese accounting practices with international standards.
- **Disclosure requirements:** There is an increased focus on enhanced transparency, particularly for related-party transactions and off-balance sheet items.
- **Technology integration:** The Circular encourages the integration of Enterprise Resource Planning systems and automation tools to streamline compliance and reporting.

## 2. Export duties and trade management

### A. Reduction of Export Duties for Precious Metals (Decree 260/2025/ND-CP)

Effective October 10, 2025, Decree 260/2025/ND-CP amended export duty rates for certain gold and silver products listed under Headings 71.13, 71.14, and 71.15.

**Duty rate changes (Decree 260/2025/ND-CP):**

- **Heading 71.15 (Other articles of gold or silver, HS code 7115.90.10):** The export duty rate is reduced from 1% to 0%.
- **Heading 71.13 (Jewellery and parts):** Duty remains at 0% for items of silver and base metal clad with precious metal. For jewellery of other precious metals (HS codes 7113.19.10 and 7113.19.90), the duty is reduced from 1% to 0%.
- **Heading 71.14 (Goldsmiths' or Silversmiths' wares):** Duty is reduced from 1% to 0% for wares made of other precious metals. It remains at 0% for silver wares and base metal clad with precious metal.

*Definition note:* Gold jewellery and fine-art products are officially defined as gold items containing a minimum of eight carats (equivalent to 33.33%) that have been processed and crafted for jewellery or decorative purposes (Clause 1, Article 3 of Decree 24/2012/ND-CP).

## B. Strategic trade control regulations (Decree 259/2025/ND-CP)

Effective October 10, 2025, Decree 259/2025/ND-CP regulates the control over the export, transit, temporary import for re-export, transshipment, and cross-border transit of strategic trade goods.

### Scope and principles:

- Strategic trade goods include conventional weapons, weapons of mass destruction, dual-use goods, and goods potentially designed, produced, or used for military purposes.
- Traders engaging in these activities must comply with all applicable laws, including those relating to commerce, foreign trade management, taxation, customs, and sectoral regulations.
- Licensing is required for traders dealing with dual-use goods, except when those activities serve national defense or security purposes.
- Even if goods are not explicitly listed as dual use, a license is required for movement if there is reasonable suspicion that the goods may be used to operate or produce weapons of mass destruction, or if the designated end-user is on a restricted list.

## 3. Amendments to tax administration and procedures (Circular 94/2025/TT-BTC)

Circular 94/2025/TT-BTC (effective October 14, 2025) amends Circular 80/2021/TT-BTC, providing guidance on the Law on Tax Administration and Decree 126/2020/ND-CP, particularly concerning VAT, Personal Income Tax ("PIT"), and household/individual businesses.

### Key changes to tax refund processes and forms:

- **Tax refund processing:** Supervisory tax authorities are responsible for receiving and processing most tax refund applications. Provincial Tax Departments will process VAT refund applications for investment projects where taxpayers declare VAT (as prescribed in Point a, Clause 1, Article 11 of Decree 126/2020/ND-CP). Furthermore, supervisory tax authorities will handle applications for the refund of remaining input VAT upon the dissolution or bankruptcy of a business.
- **Annulment:** Clause 3, Article 36 and Clause 2, Article 38 of Circular 80/2021/TT-BTC have been formally repealed.
- **Form updates:** Fields previously labelled with identification terms like "CMND" and "CCCD" have been updated to use the term "Định danh cá nhân" (Personal Identification). New fields for personal identification numbers have been added to several specific forms, including 01/MGTH, 02/KK-TNCN, and others.

*Note:* VAT refund dossiers currently pending due to verification by competent authorities will continue to be processed by the tax authority that is currently handling the application.

## 4. Employment and social insurance updates

### A. Increase in family deductions and new minimum wage

These significant changes take effect on January 1, 2026.

- **PIT deductions:** Resolution 110/2025/UBTVQH15 raises family circumstance-based deductions.
  - The monthly deduction for the taxpayer is increased.
  - The monthly deduction for each dependent increases from VND 4,400,000 to VND 6,200,000.
- New minimum wage: Decree 293/2025/NĐ-CP increases the minimum monthly and hourly wages. Employers must update their salary scales to ensure compliance.
  - For **Zone I**, the minimum monthly wage increases from VND 4,960,000 to VND 5,310,000 (an increase of VND 350,000).
  - For **Zone IV**, the minimum monthly wage increases from VND 3,450,000 to VND 3,700,000 (an increase of VND 250,000).

### B. Updated Employment Law 2026

The Employment Law 2026 implements major reforms aimed at supporting businesses and strengthening employee protection.

- **Expanded Unemployment Insurance (“UI”) coverage:** Coverage now applies to employees on contracts lasting from 1 month, individuals under agreements that demonstrate an employment relationship, and part-time workers who earn at least the minimum salary.
- **Contribution rates:** Employees and employers each contribute up to 1% of the salary/wage fund, with the State adding up to 1%. These rates may be adjusted during exceptional circumstances.
- **Business support:** During crises, epidemics, or natural disasters, the Government is authorised to reduce unemployment insurance contributions or provide financial assistance. The law also introduces a cap on unemployment benefits to ensure fund sustainability.

### C. Penalties for late social and UI payments (Decree 274/2025/NĐ-CP)

Effective November 30, 2025, Decree 274/2025/NĐ-CP provides detailed guidance on penalties for late payment or evasion of compulsory Social Insurance and UI.

- **Calculation of late payment:** Employers who delay payment must pay the outstanding amount in full, plus an additional sum equal to 0.03% per day, calculated on the overdue amount and the number of late days.
- **Late days calculation:** The number of late payment days is calculated starting from the day following the payment or registration deadline until the date of actual payment.
- **Non-evasion cases:** Delays caused by *force majeure* events, such as major fires, natural disasters, dangerous epidemics, or emergencies prescribed by law, are not considered evasion.

## 5. Specific tax guidance from official letters

Official letters released in October 2025 provide specific interpretations of Vietnamese tax laws.

### A. PIT on company bonuses for sales staff (Official Letter 1806/DAN-QLDN2, October 10, 2025)

Guidance was issued regarding the declaration of PIT on bonuses paid by a company to sales personnel.

- **Case 1: Independent real estate broker (non-employee):** If the bonus recipient is a certified real estate broker who is not an employee of the company (or an affiliated real estate exchange floor), the individual must obtain a tax identification number. The company is responsible for declaring and paying tax on the individual's behalf, specifically 5% for VAT and 2% for PIT on the taxable revenue.
- **Case 2: Employee of a brokerage floor (not the paying company's employee):** If the recipient is an employee of a real estate brokerage floor but not a direct employee of the paying company, the company must withhold 10% PIT when the paid income (cash or in kind) equals or exceeds VND 2,000,000 per payment.

### B. Issuing invoices for service cancellation (Official Letter 1807/DAN-QLDN2, October 10, 2025)

Guidance was provided on adjusting electronic invoices following the cancellation of a service, particularly where advance payment was received (e.g., physical therapy services).

- If a service is fully or partially cancelled after an invoice has been issued upon advance payment, the company must make adjustments to the issued electronic invoice as prescribed.
- If a company needs to adjust multiple electronic invoices for the same buyer within the same month, and the adjustments involve the same information (tax rate, unit price, item name, and buyer), the company may issue a single adjustment invoice. This single invoice must be accompanied by a statement using Form No. 01/BK-ĐCTT Appendix IA.