

VIETNAM BUSINESS FORUM

Monthly newsletter

www.vbf.org.vn

May 2024 | Vol 11



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ABOUT VBF

Vietnam Business Forum (VBF) is an on-going policy dialogue channel between the Government of Vietnam and business community towards a favorable business environment since 1997.



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April Highlights

VBF attends the Prime Minister's Conference with FDI enterprises on 19 April 2024

The dialogue on tax-related issues between the Vietnam General Department of Taxation (GDT) and the Vietnam Business Forum (VBF) was chaired by Mr. Dang Ngoc Minh, Deputy General Director of GDT, taken place at the GDT Headquarter Office on 19th April 2024.

The meeting was successful and has brought together the active participation and responsiveness of the tax leader and officers from General Vietnam Taxation Department includings: Policy, Legislation, Large Enterprise Tax Administration, International Cooperation, Tax Declaration and Accounting, and Vietnam Taxation Magazine and special participation from Ministry of Finance: Legal Department, Department of the Tax policies, fees and charges Supervisory Authority.



Representing the VBF, Mr. Sun Hong & Mr. David John Whitehead, VBF Board Members and Ms. Huong Vu, VBF Tax & Customs WG Head along with around 100 representatives from FDI enterprises, were actively engaging in discussions aimed at addressing pressing tax issues faced by foreign businesses operating in Vietnam.

Media coverage FYR:

VBF highly appreciates the cooperative spirit of the General Department of Taxation

<https://thuenhanuoc.vn/tapchi/chuyen-muc/thoi-su/tin-hot/ec08b2c8-c7a3-45a8-ae31-a0e61de0a991>



April Highlights

VBF CONSULTATION WORKSHOP ON VAT DRAFT LAW (AMENDED) on 24 April 2024

Led by Ms. Huong Vu, Working Group Head of Tax & Customs WG, the Consultation Workshop on VAT Draft Law (amended) was successfully organized by VBF on 24 April 2024 in Hanoi. Initiated by the Ministry of Finance and slated for discussion at the upcoming National Assembly Session on May 2024, this workshop attracted a full capacity of participants, highlighting the keen interest and engagement from our community.

Representing from Government, distinguished representatives from the National Assembly's Economy Committee and the National Assembly's Finance and Budget Committee were present to gather feedback and recommendations from FDI enterprises.

For the presentation by Ms. Huong Vu, Head of the VBF Tax & Customs Working Group, outlining key comments on the draft, please visit our website via the following link:

<https://vbf.org.vn/publications/vbf-event/>



April Highlights

MOIT CONSULTATION WORKSHOP ON DPPA AND ROOFTOP SOLAR DECREES on 24 April 2024

VBF was pleased to attend MOIT Consultation Workshop on DPPA and Rooftop Solar Draft Decrees chaired by Minister H.E Nguyen Hong Dien at MOIT office this afternoon 24 April in Hanoi.

On behalf of Vietnam Business Forum (VBF), Ms. Virginia B. Foote, member of VBF Power & Energy Working Group (PEWG) Steering Committee, expressed the expectation that the DPPA via national grid will soon come into force by this summer, which hereby will facilitate the accessibility to renewable energy sources.



April Highlights

BWG Assists SBV in Drafting New Regulations for Credit Institutions

In April, VBF Banking Working Group (BWG), International Finance Corporation (IFC), and Vietnam Banking Association (VNBA) collaborated to host a joint workshop on factoring, which included State Banking of Vietnam (SBV) representatives and credit institutions.

The workshop took place over two days in both HCMC (April 8-9) and Hanoi (April 11-12). Participants had the opportunity to delve into the nature of factoring and engage in fruitful discussions on market practices and regulatory frameworks. BWG representatives served as speakers, sharing international practices and providing feedback on the recent draft Circular on factoring.



April Highlights

PEWG letter to MOIT Minister on the Draft DPPA Decree

Following up on the MOIT Conference on DPPA Draft Decree by late April, VBF PEWG has submitted the official letter to the MOIT Minister. The letter emphasizes the hope that the DPPA will be signed and brought into force this summer.

For behind-the-meter projects, near-site arrangements, and/or private wire setups, PEWG strongly suggest that the contract terms primarily be negotiated between buyers and sellers within the legal framework established by the government and contingent upon the prevailing conditions.

For projects requiring the use of the national or provincial grid system, PEWG request that the authorities establish a fee or a clearly calculated charge for a specified period of time. This will assist projects in evaluating the most effective approach to designing a DPPA project.

To read the full letter, please refer to the below attachment:

[>>Read the Full Article](#)



Ongoing advocacy focuses

- Non-prefunding solutions for foreign investors in the stock market
- MOIT Draft Decrees on Rooftop Solar and LNG
- MONRE Draft Decree revising Decree 06/2022 on carbon market
- Draft VAT Law (amended)
- Upcoming Personal Data Protection Draft Law
- Recommendations on completing procedures and expediting the implementation of investment projects

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