



MARCH 2023

LAW BULLETIN

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VU THI THU HA

MANAGING PARTNER - ATS LAW FIRM



— WELCOME —

WORDS FROM MANAGING PARTNER

We are committed to providing an effective, reliable and responsive service to each of our clients.

Our approach is client-focused, solution-oriented and innovative. We have a dedicated and experienced team providing a comprehensive range of services to meet the needs of our clients.

We strive to do whatever it takes in order to resolve the legal issues that face clients, allowing them to minimize administrative overheads and focus on their core business activities.

ASSOCIATION – TRUST – SUCCESS

At ATS Law Firm, our deeds reflect our creed – to provide the very best professional legal services, and to gain and maintain our clients' trust and satisfaction

To become a top-level legal services provider on domestic and international matters, we have formed associations with many local, national and international organizations to exchange knowledge, experience and skills.

We pride ourselves on our ability to build client trust and support them in navigating applicable laws. We have a very high rate of success in accomplishing our clients' objectives, consistently exceeding expectations.

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- *A number of solutions to remove difficulties for and promote safe, healthy, sustainable development of real estate market.*



Amend a number of provisions on VAT

On February 28, 2023, the Ministry of Finance issues Circular No. 13/2023/TT-BTC guiding the implementation of the Government's Decree No. 49/2022/ND-CP dated July 29, 2022, amending and supplementing a number of articles of the Government's Decree No. 209/2013/ND-CP of December 18, 2013, detailing and guiding a number of articles of the Law on Value-Added Tax (VAT).

Accordingly, for real estate transfer specified in Circular No. 219/2013/TT-BTC, the taxable price shall comply with Clause 1 Article 1 of Decree No. 49/2022/ND-CP dated July 29, 2022. The taxable prices for power production activities of the Vietnam Electricity specified in Circular No. 219/2013/TT-BTC also comply with Clause 1 Article 1 of Decree No. 49/2022/ND-CP.

Also in accordance with this Circular, in addition to the documents specified in the previous regulations the documents relating to VAT refund applicable to investment projects currently in the investment phase of establishments engaged in sectors and trades subject to conditional business investment, for which competent state agencies have granted permission for doing business in sectors or trades subject to conditional business investment specified in Clause 3 Article 1 of Decree No. 49/2022/ND-CP also include: A copy of the license, certificate or written certification or approval for doing business in sectors or trades subject to conditional business investment.

This Circular takes effect from April 14, 2023.

▶ [Circular No. 13/2023/TT-BTC](#)



TAX – FEE – CHARGE

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Change rates for appraisal of rehabilitation of from 6 to 61 million

On February 02, 2023, the Ministry of Finance issues the Circular No. 07/2023/TT-BTC prescribing the rates, collection, remittance, management and use of charges for appraisal of environmental remediation and rehabilitation plans conducted by central agencies.

Accordingly, charge rates for appraisal of environmental remediation and rehabilitation plans by central agencies vary from 6 to 61 VND million, depending on total investment capital of projects. Specifically, for a project of which total investment capital of up to 10 VND billion, the charge rate is 6 VND million. For a project of which total investment capital of over 100 to 200 VND billion, the charge rate is 30 VND million.

The charge rate is 48 VND million for a project of which total investment capital from over 1,000

environmental remediation and

to 1,500 VND billion and 53 VND million for a project of which total investment capital from over 3,000 to 5,000 VND billion. For project of which total investment capital of over 7,000 VND billion, the charge rate is 61 VND million.

Charge-collecting organizations shall remit 100% of the collected charge amounts into the state budget. For a charge-collecting organization being a state agency that is allowed to have their operating expenses covered by charge revenues as defined, it may retain 70% of the total collected charge amount to cover appraisal and charge collection expenses and shall remit the remaining 30% into the state budget.

► [Circular No. 07/2023/TT-BTC](#)

New car is exempted from initial inspection

Unused motor vehicles that have been granted with a “factory quality inspection note” (for assembled or manufactured vehicles), or “inspection certificate of imported motor vehicle for compliance with technical safety and environmental protection requirements”, or “notice of exemption from technical safety and environmental protection inspection” (for imported motor vehicles), with the interval from the manufacturing year to the year of submitting the application dossier for inspection certificates of less than 02 years (manufacturing year plus 01 year), and complete and valid dossiers, shall be exempted from initial inspection. Such a dossier must comprise:

- Firstly, produce vehicle registration paper (original vehicle registration certificate issued by a competent state agency, or a credit institution’s original copy of the written

confirmation of keeping the original vehicle registration certificate (enclosed with a vehicle registration certificate copy) of the mortgaged vehicle, or a copy of the vehicle registration certificate certified by a financial leasing institution (enclosed with a vehicle registration certificate copy) or an appointment letter for the issuance of the vehicle registration certificate;

- Secondly, a copy of the factory quality inspection note, for domestically manufactured or assembled motor vehicles (except for liquidated motor vehicles);
- Thirdly, an original inspection certificate of refurbished motor vehicle for compliance with technical safety and environmental protection requirements, for newly refurbished motor vehicles, etc.

➤ [Circular No. 2/2023/TT-BGTVT](#)





Amend regulations on management of state capital invested in enterprises

On March 17, 2023, the Ministry of Finance issues Circular No. 16/2023/TT-BTC amending and supplementing a number of articles of the Ministry of Finance's Circular No. 36/2021/TT-BTC dated May 26, 2021, guiding a number of contents regarding investment of state capital in enterprises and management and use of capital and assets at enterprises as prescribed in Decree No. 91/2015/ND-CP dated October 13, 2015; Decree No. 32/2018/ND-CP dated March 08, 2018; Decree No. 121/2020/ND-CP dated October 09, 2020, and Decree No. 140/2020/ND-CP dated November 30, 2020, of the Government.

Accordingly, for enterprises that do not need to supplement charter capital or do not prepare a plan to determine charter capital and charter capital supplement investment source, the owner-representing agencies shall be

responsible for reviewing, deciding and directing the enterprises to pay the difference between the equity and the charter capital into the state budget, the remittance of such difference shall not affect the solvency and debt repayment obligations of the enterprises.

Within 10 days after the owner-representing agencies make decisions, the enterprises shall be responsible for paying the difference between the enterprises' equity and charter capital into the state budget, and at the same time, account the reduction according to each corresponding capital component of the equity.

In case enterprises operate under the parent-subsidiary model, the parent's separate financial statements shall be used to determine after-tax-profits for distribution.

▶ [Circular No. 16/2023/TT-BTC](#)

People's credit funds shall apply the maximum short-term loan interest rate in VND of 6.0% per annum

On March 14, 2023, the State Bank of Vietnam issues the Decision No. 314/QD-NHNN on the maximum short-term loan interest rate in Vietnamese Dong of credit institutions and foreign bank branches for borrowers to meet the capital demand in service of a number of economic sectors and industries as prescribed in Circular No. 39/2016/TT-NHNN dated December 30, 2016.

Accordingly, the maximum short-term loan interest rate in VND as prescribed in Clause 2 Article 13 of Circular No. 39/2016/TT-NHNN dated December 30, 2016 is defined as follows:

- Firstly, credit institutions and foreign bank branches (except for people's credit funds and microfinance institutions) shall

apply the maximum short-term loan interest rate in VND which is 5.0% per annum;

- Secondly, people's credit funds and microfinance institutions shall apply the maximum short-term loan interest rate in VND which is 6.0% per annum.

Besides, the interest rate applied to credit contracts and loan agreements signed before March 15, 2023 shall continue to be implemented under the signed credit contracts and loan agreements in accordance with law regulations at the time of contract and agreement signing.

This Decision takes effect on March 15, 2023.

▶ [Decision No. 314/QD-NHNN](#)





Suspend the effect of some provisions of Decree 153/2020/ND-CP until the end of 2023

On March 05, 2023, the Government issues Decree No. 08/2023/ND-CP amending, supplementing and suspending effect of, a number of articles of Decrees on private placement of corporate bonds and trading of privately placed corporate bonds in the domestic market and offering of corporate bonds to the international market. Accordingly, suspend effect of the following provisions of Decree No. 65/2022/ND-CP until the end of December 31, 2023:

- Firstly, provisions on identification of individual professional securities investor specified at Point d Clause 1 Article 8 of Decree No. 153/2020/ND-CP, which was amended under Clause 6 Article 1 of Decree No. 65/2022/ND-CP.
- Secondly, provisions on bond distribution period of each private placement/offering

specified in Clause 7, Clause 8 Article 1 of Decree No. 65/2022/ND-CP.

- Thirdly, provisions on result of credit rating of the bond-issuing corporation specified at Point e Clause 2 Article 12 of Decree No. 153/2020/ND-CP, which was amended under Clause 9 Article 1 of Decree No. 65/2022/ND-CP.

Besides, the Decree also amends provisions on responsibility to pay fully and on time bond interests and principals upon their maturity by bond-issuing corporations.

▶ [Decision No. 08/2023/ND-CP](#)

CONSTRUCTION

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Implement credit program of about VND 120,000 billion for social housing projects

Resolution No. 33/NQ-CP on a number of solutions to remove difficulties for and promote safe, healthy, sustainable development of the real estate market is issued on March 11, 2023 by the Government.

Accordingly, the Government directs the Ministry of Construction to assume the prime responsibility for, and coordinate with the Ministry of Justice in studying, formulating and reporting to the Government for submission to the National Assembly for consideration and promulgation the National Assembly's Resolution on piloting a number of policies to promote social housing development at the May 2023 session; assume the prime responsibility for, and coordinate with other ministries and sectors in, directing and guiding localities and enterprises to effectively implement the Project of investment in building at least 1 million social housing apartments for

low-income people and industrial park workers in the period of 2021-2030 after being promulgated.

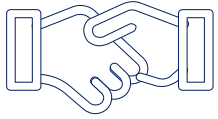
The State Bank of Vietnam shall assume the prime responsibility for implementing the credit program of about VND 120,000 billion to direct commercial banks, with 4 state-owned commercial banks as the core force, to grant loans for investors and buyers of houses of social housing projects, projects of workers' houses, and projects of renovation and rebuilding of old apartment buildings with interest rates during the preferential period 1.5-2% lower than the average medium-term and long-term VND lending rates of the above state-owned commercial banks in the market and eligible non-state commercial banks with specific credit packages in each period.

▶ [Resolution No. 33/NQ-CP](#)



OUR EXPERTISE

We are always at your service



Mergers & Acquisitions

We provide an end-to-end service to our clients, in cross-border as well as domestic M&A transactions, and are committed to providing pragmatic advice



Taxation

Our practice covers all types of taxes (commercial/sales, individual and VAT, among others) and we advise on matters ranging from compliance issues to the tax implications of particular transactions



Investment

We provide legal services to investors and foreign-invested enterprise. We always well understand the requirements of investors, financial institutions and stakeholders in large-scale investment projects in Vietnam.



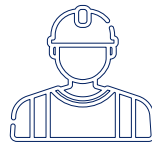
Litigation

We always discuss thoroughly with customers and review the provided documents to propose optimal solutions which is best protect the rights and legitimate interests of customers in each specific case.



Banking & Project Finance

We have the expertise necessary to properly handle the risks in financial and banking activities and provide services such as: identifying potential risks, loan contracts, mortgage contracts, establish internal procedures of the banks



Labour

Our diverse service range from consulting employee recruitment, employee benefits, performance evaluation, contract signing and termination, personal income tax, and human resource management to, resolving labor dispute



Civil Matters

We strive to assist our clients in resolving legal issues in the area of civil, land, marriage and family



Contracts & Agreements

We provide service on consulting and reviewing contracts and agreements, to support clients to negotiate with their partners, to protect their legal rights and interests to settle contractual dispute



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