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***Circular 110/2026/TT-BTC on the repeal of 22 Circulars and 03
Decisions previously issued by the Ministry of Finance***

*Issue Date: July 28, 2026 | Issuing Agency: Ministry of Finance | Effective Date:
September 12, 2026*

The Ministry of Finance officially issued Circular 110/2026/TT-BTC, fully annulling 22 Circulars and 03 Decisions previously issued in the tax sector. This marks a critical step in streamlining the legal system.

Notable New Points & Replacements:

- **Annuling Outdated Regulations:** Fully invalidates obsolete Circulars and Decisions from previous periods (e.g., Decision 1042/1998/QD-BTC on tax receipt forms, Decision 18/2007/QD-BTC on electronic plane tickets, Decision 78/2007/QD-BTC on the "one-stop shop" mechanism for resolving tax issues).
- **Eliminating Overlapping Provisions:** Removes guidelines that have been integrated into or fully superseded by the current Law on Tax Administration, Decrees on e-invoices, and digitized tax procedures.
- **Simplifying Legal Lookups:** Reduces compliance risks for businesses and accounting departments against referencing outdated legal grounds.

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TRADE, IMPORT & INDUSTRY

Decree No. 292/2026/ND-CP on the list of goods prohibited or restricted from import and export

Issue Date: July 22, 2026 | Issuing Agency: Government | Effective Date: September 05, 2026

Decree 292/2026/ND-CP details a number of articles and implementation measures for the Law on Foreign Trade Management.

Notable New Points & Replacements:

- **Replacing Former Foreign Trade Regulations:** Updates and synchronizes lists of goods banned from export/import, as well as goods imported/exported under designated trader mechanisms.
- **Ban on E-Cigarettes and Heated Tobacco:** Officially places electronic cigarettes and heated tobacco products on the Banned Export and Import List starting September 5, 2026.
- **Tightening Temporary Import for Re-export:** Limits the storage and usage duration in Vietnam for goods subject to temporary import/re-export suspensions to no more than 02 years, allowing a maximum of 02 extensions.



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TRADE, IMPORT & INDUSTRY

Circular 85/2026/TT-BTC regarding the classification and analysis for the classification of import-export goods

Issue Date: June 30, 2026 | Issuing Agency: Ministry of Finance | Effective Date: Second half of 2026

Circular 85/2026/TT-BTC provides detailed guidelines on commodity classification and analytical testing for imported and exported goods.

Key Highlights & Bottleneck Relief:

- **Resolving HS Code Disputes:** Streamlines testing and analysis procedures for customs samples.
- **Ensuring Uniformity:** Standardizes technical testing criteria to prevent inconsistent HS code classifications across different regional customs branches.



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TRADE, IMPORT & INDUSTRY

Circular 42/2026/TT-BCT specifying the detailed list of dual-use goods under the management authority of the Ministry of Industry and Trade

Issue Date: July 29, 2026 | Issuing Agency: Ministry of Industry and Trade | Effective Date: September 12, 2026

Circular 42/2026/TT-BCT introduces the detailed List of dual-use goods (goods capable of both civilian and military/security applications) under the administration of the Ministry of Industry and Trade.

Key Highlights & Developments:

- **Technical & HS Code-Based Control:** Standardizes dual-use goods classification through a combination of customs HS Codes and detailed technical parameters.
- **Strengthening Trade Security:** Establishes a transparent legal framework for import-export enterprises dealing in chemicals, machinery, and components prone to dual-use conversion.

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TRADE, IMPORT & INDUSTRY

Circular 41/2026/TT-BCT specifies the lists of scrap and used goods subject to a suspension of temporary import for re-export and transshipment activities.

*Issue Date: July 22, 2026 | Issuing Agency: Ministry of Industry and Trade |
Effective Date: September 05, 2026 (Valid until December 31, 2029)*

Circular 41/2026/TT-BCT promulgates the List of scrap materials and used goods temporarily suspended from temporary import for re-export and merchanting trade.

Notable New Points & Replacements:

- **Superseding Circular 18/2024/TT-BCT:** Completely replaces previous regulations regarding the list of scrap items suspended from temporary import for re-export.
- **Detailed 8-Digit HS Code List:** Details specific types of scrap (gypsum, industrial slag, rubber scrap, textile fibers...) and used goods (sanitary ware, kitchenware, woven fabrics, used clothing...) suspended from re-export trade.
- **Transitional Provisions:** Ensures shipments that completed customs procedures prior to September 5, 2026, continue to be processed under the regulations effective at their customs declaration time.

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***Decree 303/2026/ND-CP Amending and Supplementing Regulations
on the Management and Development of Industrial Clusters***

*Issue Date: August 04, 2026 | Issuing Agency: Government | Effective Date:
September 15, 2026*

Decree 303/2026/ND-CP amends and supplements Decree 32/2024/ND-CP regarding the management and development of industrial clusters.

Key Highlights & Developments:

- **Prioritizing Innovative Enterprises:** For the first time, sets preferential land allocations inside industrial clusters for High-Tech Enterprises and Innovative Startups.
- **Introducing New Cluster Models:** Defines 04 new industrial cluster categories to align with eco-friendly and green transition trends.
- **Tightening Investor Qualifications:** Imposes evaluation criteria requiring infrastructure developers to score at least 50 out of 100 on the regulatory evaluation scale.



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TRADE, IMPORT & INDUSTRY

Decree 302/2026/ND-CP detailing a number of articles and measures for the implementation of the Commercial Law regarding trading activities via commodity exchange

Issue Date: August 2026 | Issuing Agency: Government | Effective Date: September 15, 2026

Decree 302/2026/ND-CP sets out detailed regulations on the conditions, documentation, and procedures for licensing the establishment and operation of Commodity Exchanges in Vietnam.

Key Highlights & Raised Standards:

- **Significantly Increased Capital Requirements:** Requires enterprises establishing a Commodity Exchange to hold a minimum charter capital of VND 1,500 billion.
- **Cap on Foreign Ownership:** Caps total foreign investor equity holding at no more than 49%.
- **Standardizing Infrastructure:** Enhances financial transparency and risk management for future commodity trading markets.



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ADMINISTRATIVE PENALTIES & SOCIAL MATTERS

Decree 283/2026/NĐ-CP: Regulates administrative penalties for violations in the labor sector.

Issue Date: 2026 | Issuing Agency: Government | Effective Date: September 10, 2026

Decree 283/2026/ND-CP replaces previous penalty regulations, establishing administrative fines in the fields of labor, social insurance, and Vietnamese workers abroad under contract.

Key Highlights & Strict Enforcement:

- **Strict Penalties for Social Insurance & Labor Violations:** Increases monetary fines for evading or delaying social insurance payments, occupational safety breaches, and unlawful employment contracts.
- **Electronic Sanctions:** Integrates procedures for handling administrative penalties via electronic environments under the Law on Handling of Administrative Violations.
- **Extended Statute of Limitations:** Sets a 01-year statute of limitations for labor/social insurance violations and 02 years for overseas worker contract violation.



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ADMINISTRATIVE PENALTIES & SOCIAL MATTERS

Decree 284/2026/NĐ-CP: Imposes administrative penalties for violations concerning crypto-assets/crypto-asset markets.

Issue Date: July 16, 2026 | Issuing Agency: Government | Effective Date: September 01, 2026

Decree 284/2026/ND-CP provides administrative sanctions regarding crypto assets and the crypto asset market.

Key Highlights & Filling Legal Gaps:

- **First Official Crypto Penalty Framework:** Fills a regulatory void by specifying exact fines for unauthorized issuance, offering, or operating illegal virtual asset/crypto exchanges.
- **Strict Penalties:** Imposes fines up to VND 200 million for organizations (VND 100 million for individuals), license revocations from 1–12 months, and confiscation of all illegal profits.
- **Anti-Money Laundering (AML) Compliance:** Fines ranging from VND 100–120 million for failing to perform proper Know-Your-Customer (KYC) procedures or report digital asset money laundering risks.



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ADMINISTRATIVE PENALTIES & SOCIAL MATTERS

Decree 85/2026 & Circular 111/2026/TT-BTC Update and Supplement the New Supplementary Pension Framework for Workers

The combination of Decree 85/2026/ND-CP (issued on March 25, 2026) and Circular 111/2026/TT-BTC (issued on July 30, 2026) marks a comprehensive reform milestone for Vietnam's voluntary supplementary pension insurance market.

The interplay between these 2 legal instruments generates the following 4 core impacts:

- **Standardizing and centralizing the legal framework:** Decree 85/2026/ND-CP (replacing Decree 88/2016/ND-CP), while Circular 111/2026/TT-BTC annuls former Ministry of Finance circulars. Together, they eliminate fragmented and overlapping rules, establishing a unified legal framework for the voluntary supplementary pension market.
- **Enhance transparency and protect ownership rights:** Reaffirms employee ownership through individual pension accounts (comprising employee/employer contributions and investment returns). Pension funds must remain strictly separate from fund management company assets, and personal accounts cannot be pledged or mortgaged.
- **Enhancing management and safety standards for investment funds:** Raises licensing criteria for fund management companies (financial capacity, personnel, experience) and tightens financial oversight to safeguard long-term capital accumulated by participants.
- **Ensure flexibility and payout benefits:** Offers flexibility to receive periodic or lump-sum payouts upon retirement, and preserves/transfers accounts when changing jobs. It explicitly defines conditions for early payout (e.g., 81%+ reduction in work capacity, critical illness...).



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About Us

IC&Partners Vietnam Co., Ltd. is a member of IC&Partners S.p.A in Italy, specializing in providing services on Tax Agent, Tax Consulting, Transfer Price Documentation Consulting, Corporate Consulting, and other support related to the day-to-day operations of the business. We have many years of experience in providing services for the field of consulting in general and tax consulting in particular for multinational corporations of different nationalities such as Korea, Japan, Italy, Germany, Singapore ... not only in Vietnam but also in many other countries around the world.

Currently, regulations and policies of the Tax Authority are increasingly strict while the Enterprises cannot anticipate possible risks because they have not yet grasped the current legal regulations.

We are pleased to serve you with the following services:

- Tax Agent (Quarterly Tax Report, Annual Tax Finality)
- Tax risk review
- Supporting the procedures for establishing, closing the Company
- VAT, PIT refund
- Consulting on preparing transfer pricing documentation
- Procedures for dealing with tax problems (tax exemption, reduction, penalty, etc.)
- Consulting services, support on management and other administration

With the strength of quality and prestige, IC&Partners Vietnam is confident to bring the most satisfaction to customers when coming to us.

Sincerely thank you!

