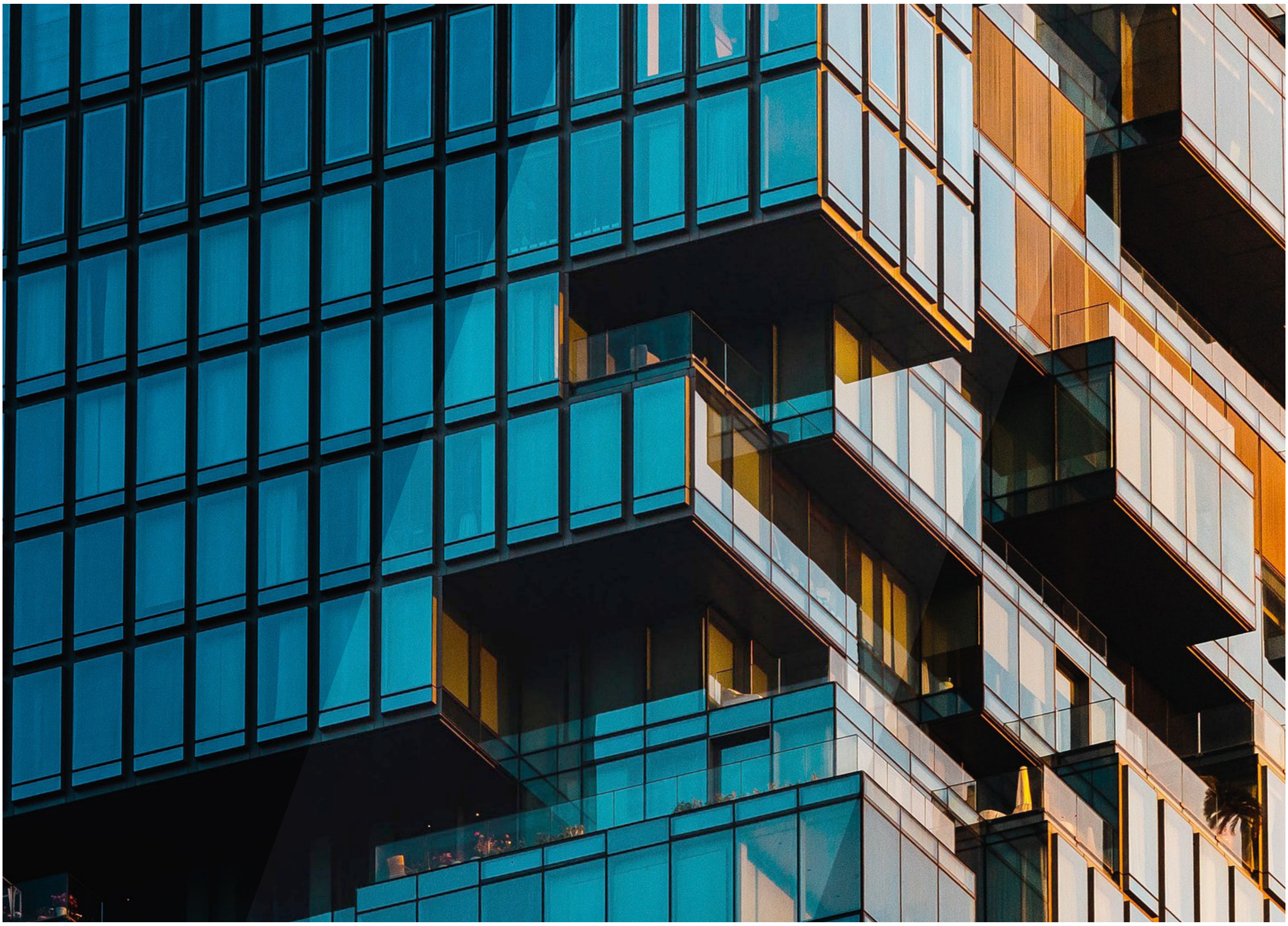


Forvis Mazars in Vietnam Alert

Tax & Legal updates

May 2026

Tax & Legal updates

Corporate income tax (CIT)

1. Official Letter No. 1267/KHH-QLDN2 issued by the Khanh Hoa Tax Office providing guidance on proof of non-cash payment for salary expenses

According to the Official Letter, the Khanh Hoa Tax Office acknowledges the practical difficulties of enterprises faced by enterprises in making salary payments to employees who are ethnic minorities. However, since the Law on Corporate Income Tax, Decree No. 320/2025/ND-CP, and Circular No. 20/2026/TT-BTC do not contain provisions allowing a deferral of the effective date for non-cash payment requirements to 31 December 2026, enterprises must comply with this regulation effective from 15 December 2025 for per-transaction payments valued at VND 5 million or above.

For individual payments under VND 05 million, enterprises are not strictly required to possess proof of non-cash payment. However, salary payments must be explicitly stipulated in the labor contracts, disbursed to the correct beneficiaries, and supported by adequate payment documentation in accordance with regulations. In cases where the tax authorities determine that an enterprise has intentionally split transactions to "circumvent" non-cash payment regulations, they reserve the right to re-assess the tax obligations based on the substance-over-form principle of the actual transaction.

2. Official Letter No. 2191/CT-CS issued by the Tax Department providing guidance on CIT incentive policies for science and technology enterprises

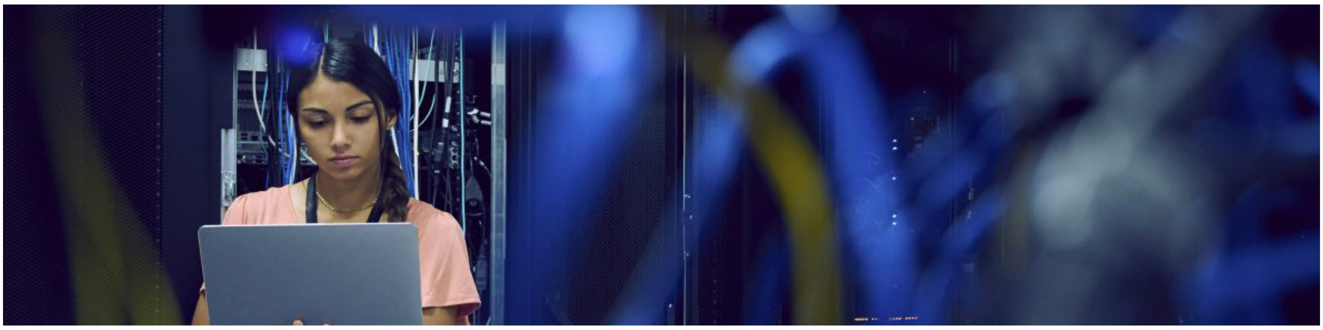
According to the guidance in the Official Letter, science and technology enterprises are entitled to CIT incentives depending on the legal basis upon which their Science and Technology Enterprise Certificate was issued.

Specifically, if the enterprise is granted the Certificate in accordance with the Law on Science, Technology and Innovation No. 93/2025/QH15 and its guiding documents, the enterprise shall enjoy CIT incentives in accordance with the Law on Corporate Income Tax No. 67/2025/QH15. The incentive package includes a preferential tax rate of 10% for 15 years, a 4-year tax exemption, and a 50% reduction of the tax payable for the subsequent 9 years.

Conversely, if the Certificate was issued in accordance with Decree No. 13/2019/ND-CP, the enterprise shall apply CIT incentives under this Decree and Circular No. 03/2021/TT-BTC, which entails a 4-year tax exemption and a 50% reduction of the tax payable for the subsequent 9 years.

For the specific case mentioned in the Official Letter, although the Science and Technology Enterprise Certificate was issued after the effective date of the Law on Science, Technology and Innovation, the verification dossier by the Department of Science and Technology of Ninh Binh Province was still processed under the procedures of Decree No. 13/2019/ND-CP. Therefore, if the enterprise does not apply for a re-issuance of the Certificate under Decree No. 268/2025/ND-CP, it is only eligible for incentives under Decree No. 13/2019/ND-CP.

In addition, where the enterprise previously enjoyed CIT incentives under other conditions, the science and technology enterprise may still continue to enjoy incentives in accordance with the regulations applicable to science and technology enterprises from 2025. However, the remaining incentive period shall be determined after deducting the incentive period already utilized.



Value added tax (VAT)

1. Official Letter No. 2193/CT-CS issued by the Tax Department providing guidance on VAT treatment of returned exported goods

Regarding returned exported goods, where the taxpayer has received a VAT refund for exported goods but the buyer subsequently returns the exported goods, the taxpayer must submit a supplementary declaration in accordance with the Law on Tax Administration and Decree No. 126/2020/ND-CP. Simultaneously, the taxpayer must repay the refunded tax amount corresponding to the returned exported goods along with late payment interest as prescribed, calculated from the date the State Treasury paid the refund or the date the tax refund was offset against state budget revenues.

2. Official Letter No. 2334/CT-CS issued by the Tax Department providing guidance on tax policies for financial support from foreign organizations used for employee welfare

According to the Official Letter, where an enterprise receives financial support in cash from a foreign organization to provide welfare to employees in kind, the enterprise must simultaneously observe the following tax obligations:

- **Regarding VAT:** The enterprise is entitled to credit the input VAT of goods and services purchased externally or self-produced, including goods used for giving, gifting, or providing employee welfare, provided that these goods and services are utilized for business activities subject to VAT and satisfy all conditions for tax credit. However, when using goods for gifting, paying salaries in kind, or internal consumption, the enterprise must still issue an output invoice, declare, and pay VAT in accordance with regulations. Accordingly, if the Company provides employee welfare in the form of goods and possesses adequate input invoices and documentation, the Company is entitled to credit the input VAT subject to satisfaction of conditions; concurrently, it must issue an output invoice to the employees, declare, and pay tax as regulated.
- **Regarding CIT:** The financial support in cash received from the foreign organization is classified as other income, and the enterprise must declare and pay tax in accordance with regulations.
- **Regarding PIT:** The welfare benefits received by employees from the activities utilizing the aforementioned foreign organization's support fund are considered income from wages and salaries; the enterprise is responsible for withholding, declaring, and paying PIT as prescribed.

3. Official Letter No. 4711/DON-QLDN1 issued by the Dong Nai Tax Office providing guidance on compensation for goods and the issuance of free-of-charge sample goods

According to the Official Letter, where an enterprise sells goods but encounters defective or substandard goods during production and must financially compensate the customers, the enterprise may choose to issue an adjustment invoice or a replacement invoice for the erroneously issued invoice, and simultaneously make a supplementary declaration in accordance with Clause 13, Article 1 of Decree No. 70/2025/ND-CP.

For the provision of free-of-charge product samples domestically, if this activity is conducted in compliance with commercial laws and the input VAT of the goods satisfies the conditions for credit under Article 25 and Article 26 of Decree No. 181/2025/ND-CP, the enterprise is eligible to credit the input VAT.

For the export of free-of-charge product samples overseas without non-cash payment vouchers, the enterprise is not entitled to credit the input VAT and is not required to calculate output VAT in accordance with Clause 9, Article 28 of Decree No. 181/2025/ND-CP.

Tax & Legal updates
Global Minimum Tax (GMT)

1. Official Letter No. 2697/CT-CS issued by the Tax Department providing guidance on determining eligible payroll costs when calculating the Qualified Domestic Minimum Top-up Tax

The Official Letter cites the guidance in Appendix II of Decree No. 236/2025/ND-CP regarding the reduction for payroll costs when determining the Qualified Domestic Minimum Top-up Tax. Accordingly, eligible payroll costs include payments to eligible employees such as wages and salaries; payroll-related taxes borne by the employer; allowances; employer's social security contributions; direct and separate benefits for individual employees such as health insurance, bonuses, and stipends payable to eligible employees; pension contributions; and stock-based compensation expenses.

Eligible employees include full-time or part-time employees of a constituent entity belonging to a Multinational Enterprise ("MNE") Group, and independent contractors participating in the business activities of the MNE Group under its direction and control. Independent contractors do not include enterprises providing goods and services to the constituent entity.

According to the Tax Department's guidance, where in-kind reward expenses for employees, allowances, and welfare for the children, families, and relatives of employees satisfy the provisions in Point 6.2, Section II, Appendix II of Decree No. 236/2025/ND-CP, such amounts shall be determined as eligible payroll costs and included in the payroll value eligible for reduction when calculating the top-up tax in accordance with Global Minimum Tax regulations.

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