

Guide for

# TAX POLICY



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## Taxation in Vietnam

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## **2. Tax incentives**

### **2.1 License Tax:**

Exempt from license tax in the first year of establishment (Point c, Clause 1, Article 1 of Decree No. 22/2020/ND-CP).

### **2.2 Excise Tax:**

Goods imported from abroad into non-tariff zones, goods sold from domestic sources into non-tariff zones, and used exclusively within non-tariff zones, as well as goods traded between non-tariff zones (Clause 5, Article 3 of the Excise Tax Law).

### **2.3 Import and Export Tax:**

Export processing enterprises located in non-tariff zones are exempt from import and export taxes in certain cases. However, goods exported from non-tariff zones to domestic enterprises and vice versa are subject to import and export taxes (Clause 4, Article 2 of the Import and Export Tax Law).

### **2.4 Value Added Tax (VAT):**

Export processing enterprises engaged solely in foreign trade activities are exempt from VAT filing. However, when conducting business transactions with domestic enterprises, VAT must be paid (Circular No. 219/2013/TT-BTC).

### **2.5 Corporate Income Tax**

Income from implementing new investment projects in economically and socially difficult areas is subject to a preferential tax rate of 20% for 10 years (Point a, Clause 4, Article 19 of Circular No. 78/2014/TT-BTC).

Enterprises implementing new investment projects in the following sectors: high-grade steel production; energy-saving product manufacturing; production of machinery and equipment for agriculture, forestry, fishery, and salt industries; irrigation equipment manufacturing; production and refining of animal feed, poultry, and aquatic products; and development of traditional industries (including construction and development of traditional handicraft production, agricultural product processing, and cultural products); tax incentives apply from January 01, 2016, with a tax rate of 17%.

Exemption from tax for 02 years and a 50% reduction in tax payable for the next 04 years for income from implementing the aforementioned new investment projects and income from implementing new investment projects in Industrial Zones (excluding Industrial Zones located

in economically and socially favorable areas) (Based on Article 6 of Circular No. 151/2014/TT-BTC).

## 2.6 Land Use Fee Exemption and Reduction Incentives

Exemption from land rental fees for the area of land used for common infrastructure construction in industrial parks, clusters, and export processing zones (Clause 2, Article 149 of the Land Law).

Exemption from land rental fees during the basic construction period according to projects approved by competent authorities, but not exceeding 03 years from the date of land lease decision; an additional 3 years exemption for land rental fees if the project is listed in the investment incentive sector list; an additional 7 years exemption for land rental fees for projects investing in economically and socially difficult areas.

Investment Incentive Areas: Industrial parks, export processing zones, high-tech zones, within investment incentive areas (specific districts, districts under which province in Appendix III attached to Decree No. 311/2021/ND-CP) Based on Clause 2, Article 16 of the Investment Law 2020.

Export processing enterprises are entitled to investment incentives according to the area, and in the case of investing in projects in particularly economically and socially difficult areas, the incentive tax rate period is 10% for 15 years (Article 19 of Circular No. 78/2014/TT-BTC).

## 2.7 Investment Incentive Sectors (Clause 1, Article 16 of the Investment Law 2020)

↔ High-tech activities, industrial products supporting high technology, research and development activities, production of products resulting from scientific and technological achievements as regulated by laws on science and technology;

↔ Production of new materials, new energy, clean energy, renewable energy; production of products with value-added of 30% or more, energy-saving products;

↔ Production of electronic products, key mechanical products, agricultural machinery, automobiles, automobile parts; shipbuilding;

↔ Production of products in the priority development industrial product list;

↔ Production of information technology products, software, digital content;

↔ Cultivation, processing of agricultural, forestry, aquatic products; planting and protection of forests; salt making; exploitation of aquatic products and fishery support services; production of crop varieties, animal breeds, biotechnology products;

↔ Collection, treatment, recycling, or reuse of waste;

↔ Investment in the development and operation, management of infrastructure structures; development of public passenger transportation in urban areas;

- ↔ Early childhood education, primary education, vocational education, higher education;
- ↔ Medical examination, treatment; production of drugs, drug raw materials, drug preservation; scientific research on pharmaceutical technology, biotechnology to produce new drugs; production of medical equipment;
- ↔ Investment in training centers, sports facilities for people with disabilities or professionals; preservation and promotion of cultural heritage values;
- ↔ Investment in geriatric, psychiatric centers, treatment of patients exposed to Agent Orange; centers for care of the elderly, disabled people, orphans, wandering children;
- ↔ People's credit funds, micro-finance institutions;
- ↔ Production of goods, provision of services participating in value chains or industry clusters.

### **3. Tax Calculation**

#### **3.1 License Tax Calculation**

Companies with registered or invested capital exceeding 10 billion VND are subject to an annual tax of 3,000,000 VND (Article 4 of Decree No. 139/2016/ND-CP).

#### **3.2 Corporate Income Tax (CIT) Calculation**

$CIT = \text{Taxable income for the period} \times \text{Tax rate}$  (Article 11 of Consolidated Document No. 14/VBHN-VPQH).

The taxable income for the period is calculated as follows: (revenue + other income) – (production and business expenses + tax-exempt income + losses carried forward from previous years) (Article 7 of Consolidated Document No. 14/VBHN-VPQH).

The applicable tax rate varies depending on the circumstances and can range from 20% to 50% (Article 10 of Consolidated Document No. 14/VBHN-VPQH).

#### **3.3 Value Added Tax (VAT) Calculation**

↔ Deduction Method: The amount of VAT payable is determined by subtracting the deductible input VAT from the output VAT, which is the total VAT on goods and services sold as indicated on the value-added tax invoice (Article 4, Clause 1 of the VAT Law 2013).

↔ Direct Method: The amount of VAT payable is calculated by multiplying the percentage rate (calculated based on specific activities such as distribution, supply of goods, services, construction, etc.) by the revenue generated (Point 2, Clause 5, Article 1 of the amended Value Added Tax Law 2013).

#### **3.4 Import and Export Tax Calculation**

According to Article 4 of the Import and Export Tax Law, there are 3 methods for calculating import and export taxes:

↔ Mixed Method: This approach combines both percentage rate and absolute tax calculation methods.

↔ Percentage Rate Method: The tax is determined as a percentage (%) of the taxable value of exported and imported goods.

↔ Absolute Method: This method fixes a specific tax amount per unit of exported or imported goods.

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# Guide to Tax Refunds

## 1. Value Added Tax (VAT)

### Step 1: Determining Cases Eligible for VAT Refund

*Based on Article 18 of Circular No. 219/2013/TT-BTC amended by Clause 3, Article 1 of Circular No. 130/2016/TT-BTC regulating Cases Eligible for VAT Refund:*

1. Businesses submit VAT according to the deduction method if there is VAT input tax remaining unclaimed within the month (for monthly declaration) or within the quarter (for quarterly declaration), it shall be deducted in the subsequent period.

2. Newly established businesses from investment projects that have registered business, registered VAT payment by deduction method, if the investment period is from 01 year onwards, shall be refunded value-added tax on goods, services used for investment annually. In cases where the accumulated value-added tax on purchased goods, services used for investment exceeds 300 million VND, VAT refund shall be granted.

3. VAT refund for investment projects:

Operating businesses subject to VAT payment by deduction method with investment projects in the same province, city, in the investment phase, the business shall separately declare for the investment project and must transfer the input VAT of the investment project to offset against the VAT declaration of the ongoing business activities. The maximum transferred VAT of the investment project is equal to the VAT payable of the business's production and business activities in the period.

After offsetting, if the input VAT of the investment project has not been fully deducted and exceeds 300 million VND, VAT refund for the investment project shall be granted.

After offsetting, if the input VAT of the investment project has not been fully deducted and is less than 300 million VND, it shall be transferred to the input VAT of the investment project for

the subsequent declaration period.

In case the operating business is subject to VAT payment by deduction method with a new investment project in a province, centrally-run city other than the province, city where its main office is located, in the investment phase, not yet operational, not yet registered for business, not yet registered for tax, the business shall establish a separate tax declaration dossier for the investment project and must transfer the input VAT of the investment project to offset against the VAT declaration of the ongoing business activities. The maximum transferred VAT of the investment project is equal to the VAT payable of the business's production and business activities in the period.

After offsetting, if the input VAT of the new investment project has not been fully deducted and exceeds 300 million VND, VAT refund for the investment project shall be granted.

After offsetting, if the input VAT of the new investment project has not been fully deducted and is less than 300 million VND, it shall be transferred to the input VAT of the investment project for the subsequent declaration period.

In case the business decides to establish Project Management Boards or branches located in provinces, centrally-run cities other than the province, city where its main office is located to act as the direct tax payer managing one or more investment projects in multiple localities; Project Management Boards, branches must have seals as prescribed by law, keep accounting documents as prescribed by accounting law, have bank accounts, have registered tax and been granted tax identification numbers, then the Project Management Boards, branches must establish separate tax declaration dossiers, VAT refund dossier with the local tax authority where the tax is registered. When the investment project for establishment of the enterprise is completed and all procedures for business registration, tax registration are completed, the business as the owner of the investment project must summarize the generated value-added tax, the refunded value-added tax, the outstanding value-added tax of the project to hand over to the newly established enterprise for the new enterprise to declare and pay tax.

#### 4. Tax refund for exported goods and services

Business establishments in the month (for monthly declarations) or quarter (for quarterly declarations) with exported goods and services having input value-added tax (VAT) not yet deducted amounting to VND 300 million or more shall be refunded VAT on a monthly or quarterly basis. In cases where the input VAT not yet deducted in the month or quarter is less than VND 300 million, it shall be carried forward to the next month or quarter.

Business establishments in the month/quarter that have both exported goods/services and goods/services sold domestically must separately account for the VAT input used for producing and trading exported goods/services. If separate accounting is not feasible, the input VAT of exported goods/services shall be determined based on the ratio of revenue from exported goods/services to total revenue of goods/services for the tax periods from the next tax declaration period after the last refund period to the current refund period.

The input VAT of exported goods/services (including separately accounted input VAT and allocated input VAT based on the aforementioned ratio) shall be refunded if, after offsetting against the VAT payable on domestically consumed goods/services, the remaining amount is VND 300 million or more. The refunded VAT for exported goods/services shall not exceed 10% of the revenue from exported goods/services.

Entities eligible for tax refund in certain export cases include: those engaging in export commission, with entrusted export goods; those involved in subcontracting for export, under contracts for exporting processing with foreign parties; those exporting goods for overseas construction projects, with exported goods/materials for overseas construction projects; and those engaging in on-site export, as establishments with on-site export goods.

Business establishments are not eligible for tax refund in cases of importing goods for subsequent export or exporting goods without conducting customs export procedures within the customs territory.

Tax authorities shall conduct pre-refund verification and post-refund inspection for taxpayers engaged in the production of exported goods not subject to prosecution for smuggling, unauthorized transportation of goods across borders, tax evasion, tax fraud, or commercial fraud for two consecutive years; and taxpayers not classified as high-risk according to tax management laws and guidance documents.

5. Business entities applying VAT deduction method are entitled to VAT refund when transferring ownership, converting businesses, merging, consolidating, dividing, separating, dissolving, bankrupting, or ceasing operations with excess VAT paid or input VAT not yet fully deducted.

Businesses in the investment stage that have not yet entered into production and business activities but must dissolve, go bankrupt or cease operations and have not yet generated output VAT from the main business activities according to the investment project do not have to adjust the declared, deducted or refunded VAT. Businesses must notify the directly managing tax authority about the dissolution, bankruptcy, or cessation of operation in accordance with regulations.

In case a business entity completes all procedures in accordance with the legal regulations on dissolution and bankruptcy, the VAT refund shall be implemented in accordance with the legal regulations on dissolution, bankruptcy and tax management; for the VAT that has not been refunded, the refund shall not be settled.

In case a business entity ceases operation and does not generate output VAT from the main business activities, it must pay back the refunded VAT to the state budget. In case there is a sale of taxable assets, the corresponding input VAT of the sold assets does not have to be adjusted.

6. Foreigners or Vietnamese nationals residing abroad holding passports or entry documents issued by foreign competent authorities shall be refunded VAT for goods purchased in Vietnam and carried abroad when exiting the country. VAT refunds for foreigners or Vietnamese

nationals residing abroad purchasing goods in Vietnam for export upon departure shall follow guidelines issued by the Ministry of Finance regarding VAT refunds for goods purchased in Vietnam by foreigners or Vietnamese nationals residing abroad upon departure.

7. Business establishments shall follow the decisions on tax refund issued by competent authorities according to laws and regulations, and in cases of VAT refund based on international agreements of which the Socialist Republic of Vietnam is a member.

## **Step 2: Prepare VAT refund documents**

*Clear regulations are provided in Article 28 of Circular 80/2021/TT-BTC.*

1. The request form for refunding state budget revenues shall be in Form 01/HT attached as Appendix I to this Circular.

2. Relevant documents for VAT refund cases are as follows:

↔ *For investment project VAT refunds:*

- a. Copy of Investment Registration Certificate or Investment Certificate or Investment License for cases requiring procedures for obtaining an Investment Registration Certificate;
- b. For projects involving construction works: Copy of Land Use Right Certificate or Land Allocation Decision or Lease Contract for Land from competent authorities; construction permit;
- c. Copy of Charter Capital Contribution Documents;
- d. For investment projects of businesses in industries or professions subject to investment conditions during the investment phase, as regulated by investment laws and specialized laws and granted by competent state authorities with a business license for industries or professions subject to investment conditions as specified in Clause 3, Article 1 of Decree No. 49/2022/NĐ-CP dated July 29, 2022, of the Government: Copy of one of the forms of License or Certificate or written confirmation, approval for doing business in industries or professions subject to investment conditions;
- d. Invoice and document register for purchased goods and services in Form 01-1/HT issued together with Appendix I of this Circular, except for cases where taxpayers have sent electronic invoices to the tax authority.
- e. Decision on Establishment of Project Management Board, Decision on Assignment of Investment Project Management by the project owner, Organization and Operation Regulations of the branch or Project Management Board (if the branch, Project Management Board carries out VAT refund).

↔ *For VAT refunds for exported goods and services:*

- a. Invoice and document register for purchased goods and services in Form 01-1/HT issued together with Appendix I of this Circular, except for cases where taxpayers have sent electronic

invoices to the tax authority.

b. List of customs declarations that have been cleared according to Form 01-2/HT issued together with Appendix I of this Circular for exported goods cleared in accordance with customs laws.

### **Step 3: Submitting tax refund documents**

*In accordance with Article 32 of Circular 80/2021/TT-BTC:*

1. Request for tax refunds via electronic documents: Taxpayers shall submit electronic tax refund requests through the Tax Department's Electronic Portal or through other electronic portals as prescribed for transactions in the tax field.
2. Request for tax refunds via paper documents: In cases where taxpayers submit tax refund requests in paper form at the tax authority, tax officials shall verify the completeness of the documents as prescribed. If the documents are incomplete, tax officials shall request the taxpayer to complete them as required. If the documents are complete, tax officials shall issue a Notice of Receipt of the tax refund request to the taxpayer and record the receipt of the documents in the tax management application system. If the taxpayer submits the documents by mail, tax officials shall stamp the receipt, record the date of receipt, and record the documents in the tax management application system.

### **Step 4: Notifying the taxpayer**

*In accordance with Article 32 of Circular 80/2021/TT-BTC:*

When submitting electronic documents: Within 03 working days from the date indicated on the Notice of Receipt of the tax refund request, the tax authority shall process the tax refund documents and issue a Notice of Acceptance of the tax refund request or a Notice of Non-eligibility for tax refund in cases where the documents are not eligible for tax refund through the Tax Department's Electronic Portal or through other electronic portals where the taxpayer submitted the electronic tax refund request.

When submitting paper documents: Within 03 working days from the date of receiving the tax refund request documents, the tax authority shall send a Notice of Acceptance of the tax refund request or a Notice of Incorrect Procedure for documents submitted via mail, or a Notice of Non-eligibility for tax refund in cases where the taxpayer is not eligible for a tax refund.

### **Step 5: Tax refund decision**

*In accordance with Clause 3 of Article 36 of Circular 80/2021/TT-BTC:*

The Tax Department is assigned to receive and process the entire tax refund settlement dossier for issuance of the tax refund decision. The Tax Department issues the tax refund decision in cases where the taxpayer no longer has tax liabilities or issues a refund decision combined with offsetting against state budget revenues, Annex of tax amounts, late payment fines, and penalties (if any) in cases where the taxpayer still has tax liabilities or the taxpayer requests

offsetting the refunded tax amount against other debts or revenues arising from other taxpayers, or issues a payment decision for the bank acting as the value-added tax refund agent for value-added tax refunds to banks acting as value-added tax refund agents. The Tax Department is responsible for the tax refund decision in accordance with legal regulations.

## **2. Import and Export Tax**

### **Step 1: Determining conditions for import and export tax refund**

*Based on Article 19 of the Law on Export Tax and Import Tax 2016, which stipulates cases for tax refund:*

1. Taxpayers who have paid import tax or export tax but have not imported or exported goods, or have imported or exported fewer goods than the quantity for which tax has been paid;
2. Taxpayers who have paid export tax but the exported goods must be re-imported for export tax refund and no import tax is required;
3. Taxpayers who have paid import tax but the imported goods must be re-exported for import tax refund and no export tax is required;
4. Taxpayers who have paid tax for imported goods for production or business purposes but have used them for the production of exported goods and have exported the products;
5. Taxpayers who have paid tax for machinery, equipment, tools, or vehicles of organizations or individuals allowed for temporary importation, re-exportation, except when leased for executing investment projects, construction, or installation of works, serving production, when re-exporting abroad, or exporting to non-customs duty areas.

The amount of import tax refund is determined based on the remaining value of goods when re-exported, calculated based on the period of use, retained in Vietnam. If the goods have depreciated in value, import tax already paid will not be refunded.

Tax refunds are not granted for amounts below the minimum threshold as prescribed by the Government.

### **Step 2: Preparation of import and export tax refund documents**

1. Documents for exported goods subject to re-importation are regulated in Clause 2, Article 33 of Decree 134/2016/NĐ-CP amended by Clauses 18 and 20 of Article 1 of Decree 18/2021/NĐ-CP.
2. Documents for imported goods subject to re-exportation are regulated in Clause 2, Article 34 of Decree 134/2016/NĐ-CP amended by Clauses 17, 18, and 20 of Article 1 of Decree 18/2021/NĐ-CP.
3. Documents for machinery, equipment, tools, or vehicles of organizations or individuals allowed for temporary importation, re-exportation are regulated in Clause 2, Article 35 of

Decree 134/2016/NĐ-CP amended by Clauses 18 and 20 of Article 1 of Decree 18/2021/NĐ-CP.

4. Documents for imported goods for production, business purposes but exported are regulated in Clause 5, Article 36 of Decree 134/2016/NĐ-CP amended by Clauses 18 and 20 of Article 1 of Decree 18/2021/NĐ-CP.

5. Documents for cases where taxpayers have paid import tax or export tax but have not imported or exported goods, or have imported or exported fewer goods than the quantity for which tax has been paid, and no tax refund for cases below the minimum tax amount are regulated in Clause 3, Article 37 of Decree 134/2016/NĐ-CP amended by Clauses 18 and 20 of Article 1 of Decree 18/2021/NĐ-CP.

### **Step 3: Submission of import and export tax refund application**

*Based on Article 72 of the Tax Administration Law 2019 guided by Clause 1, Article 12 of Circular 06/2021/TT-BTC:*

Taxpayers submit the tax refund request through the document management system according to the information criteria prescribed in Form 2 Appendix II issued together with this Circular, along with accompanying documents as prescribed in Articles 33, 34, 35, 36, and 37 of Decree No. 134/2016/NĐ-CP.

In the case of paper documents, taxpayers submit the tax refund request according to Form 03/TXNK in Appendix I issued together with this Circular, along with accompanying documents as prescribed in Articles 33, 34, 35, 36, and 37 of Decree No. 134/2016/NĐ-CP.

Customs offices where customs declarations for exported and imported goods are registered with generated tax refund amounts shall receive and respond to tax refund requests through the system. In case of paper-based submissions, customs offices shall stamp receipt, record in the receipt ledger, and process paper-based documents.

### **Step 4: Resolution Timing**

*Based on Article 75 of the Tax Administration Law 2019:*

For cases eligible for tax refund beforehand, the tax authority must decide to refund tax to the taxpayer within a maximum of 06 working days from the date the tax authority notifies the acceptance of the tax refund application and the deadline for resolving the tax refund application, or notify the transfer of the taxpayer's dossier for pre-refund inspection if required, or notify the taxpayer of the rejection of the tax refund if the application does not meet the refund conditions.

For cases eligible for pre-refund inspection, the tax authority must decide to refund tax to the taxpayer or reject the tax refund within a maximum of 40 days from the date the tax authority issues a written notification of accepting the tax refund application and the deadline for resolving the tax refund application if the application does not meet the refund conditions.

## **3. Corporate Income Tax Refund**

## **Step 1: Determining Eligibility for Corporate Income Tax Refund**

*In accordance with Point b, Clause 1, Article 25 of Circular 80/2021/TT-BTC, taxpayers who have excess payments after offsetting and still have remaining excess payments, or do not have any debts, are eligible to submit a refund request or a refund combined with offsetting against state budget revenues. Taxpayers are entitled to a refund of excess payments when they have no outstanding debts.*

## **Step 2: Preparation of Corporate Income Tax Refund Documentation**

*Based on Clause 2, Article 42 of Circular 80/2021/TT-BTC:*

1. Submission of a request letter for processing the excess tax, late payment fines, and penalties using Form 01/DNXLNT issued in Appendix I of this Circular;
2. Submission of a power of attorney in cases where the taxpayer does not directly perform the tax refund procedures, except when a tax agent submits the tax refund application based on a signed contract between the tax agent and the taxpayer;
3. Submission of any accompanying documents (if applicable).

## **Step 3: Submission of Tax Refund Documentation**

*In accordance with Article 32 of Circular 80/2021/TT-BTC:*

1. For electronic tax refund requests: Taxpayers should send their electronic tax refund requests via the electronic portal of the Tax Department or through other designated electronic portals as regulated in electronic transactions in the tax field.
2. For paper-based tax refund requests: If taxpayers submit their tax refund requests in paper form at the tax office, tax officials will verify the completeness of the documents according to regulations. If the documents are incomplete, tax officials will request the taxpayer to complete them accordingly. If the documents are complete, tax officials will issue a receipt notice to the taxpayer and record the receipt in the tax management application system. In cases where taxpayers send their documents via postal services, tax officials will stamp the receipt, record the date of receipt, and enter the receipt into the tax management application system.

## **Step 4: Notification to Taxpayers**

*Based on Article 32 of Circular 80/2021/TT-BTC:*

1. For electronic submissions: Within a period of 03 working days from the date stated on the receipt notice of the tax refund application, the tax authority will process the tax refund application and issue a notification of acceptance of the tax refund application or a notification of refusal to refund tax if the application does not meet the refund criteria through the electronic portal of the Tax Department or other designated electronic portals where the taxpayer submitted the electronic tax refund application.

2. For paper-based submissions: Within a period of 03 working days from the date of receiving the tax refund application, the tax authority will issue a notification of acceptance of the tax refund application or a notification of rejection of the tax refund application if the application does not meet the refund criteria, for cases where taxpayers submit their applications via postal services.

### **Step 5: Tax Refund Decision**

*Based on Clause 3, Article 36 of Circular 80/2021/TT-BTC:*

The Tax Department is assigned to receive and process the entire tax refund application dossier for consideration of issuing the tax refund decision. The Tax Department will issue the tax refund decision in cases where the taxpayer has no outstanding tax debts or a decision to refund combined with offsetting against state budget revenues, along with the appendix detailing the tax amounts, late payment fines, and penalties subject to offsetting (if any), in cases where the taxpayer still owes tax debts or requests offsetting against the tax refund with the debts or other arising obligations of other taxpayers. The Tax Department is responsible for the tax refund decision in accordance with the provisions of the law.

## Tax incentives in Vinh Phuc

In terms of administrative procedures, they're streamlined through a "one-stop-shop" approach. Investors only need to engage with the coordinating agency, the Investment Promotion and Support Board (IPA Vinh Phuc), to submit their documents and receive the results of administrative procedure resolutions related to investment. Processing times are cut by one-third to one-half compared to Vietnam's general regulations. Here are the specifics:

↔ Investment Certificate Examination procedure: Reduced from 25-30 working days to 15 working days. Investors get the results within 15 working days from submitting a valid application.

↔ Investment Certificate Issuance procedure: Reduced from 15 working days to 10 working days. Investors receive results within 10 working days from submitting a valid application.

Priority is given to providing labor and supporting vocational training based on the specific requirements of each type of worker for the project. This aligns with the province's regulations, offering support at a rate of 400,000 VND per person.

The support is based on various governmental decisions, aimed at bolstering industries and facilitating development. For instance, Decision No. 47/2012/QĐ-UBND from the Vinh Phuc Provincial People's Committee outlines support measures for enterprises implementing projects to manufacture priority industrial products. This includes assistance for project proposal preparation, Investment Certificate adjustment, and other administrative procedures, with support not exceeding 200 million VND.

Vinh Phuc province is actively enhancing infrastructure, spanning transportation, electricity and water supply, and communication networks, right up to the boundaries of industrial parks and project sites. Land lease prices within industrial parks are set at the lowest level within the state-prescribed range, currently ranging from 3,185 VND/m<sup>2</sup>/year to 11,000 VND/m<sup>2</sup>/year.

The provincial land clearance board collaborates closely with investors to promptly resolve issues during land clearance and handover processes, ensuring smooth operations for enterprises.

Lastly, for large-scale projects, the Chairman of the Provincial People's Committee directly oversees the implementation of investment activities, ensuring effective project execution.

## Contact Information

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