

# Vietnam News Brief

An update on customs

5 September 2011

## CUSTOMS PROCEDURES FOR GOODS PROCESSED FOR FOREIGN TRADERS

The Ministry of Finance issued Circular 117/2011/TT-BTC on 15 August 2011 guiding Customs procedures for goods processed for foreign traders.

Circular 117 combines Circular 116/2008/TT-BTC and Circular 74/2010/TT-BTC to provide a single regulation guiding customs procedures for goods processed for foreign traders. In addition, Circular 117 provides:

- Detailed instructions for customs to check importers in terms of legal status, ownership of machinery and equipment, number of workers, etc.
- Instructions for notifying/adjusting consumption norms according to specific size or average size of processed products. The deadline to notify the consumption norm adjustment is 10 days before the last export shipment of the respective product.

Circular 117 will apply for traditional customs procedures. For companies carrying out toll manufacturing contracts using electronic customs procedures, Circular 222/2009/TT-BTC will apply.

The Circular also prescribes detailed customs procedures for goods processed outside Vietnam.

Circular 117 will be effective from 29 September 2011.

\*\*\*\*\*