

# PwC Vietnam NewsBrief

## New Circular on Natural Resource Tax

On 2 October, the Ministry of Finance (“MoF”) issued Circular 152/2015/TT-BTC providing guidance on Natural Resource Tax (“NRT”), which replaces Circular 105/2010/TT-BTC dated 23 July 2010. Circular 152 comes into effect 20 November 2015.

### Notable changes include:

- ❖ Crude oil, natural gas and coal gas are not subject to this regulation. The MoF will issue separate guidance on the taxation of these commodities.
- ❖ Circular 152 provides various exemptions from NRT including natural water used for agriculture, forestry, fisheries, salt industries and sea water for cooling purposes, subject to various conditions.
- ❖ Various changes are made to the taxable base for NRT purposes including where the resources are sold after processing.
- ❖ Circular 152 provides that where the natural resources are transported for sale and the transportation costs and selling prices are recorded separately on invoices, the taxable price is the selling price exclusive of transportation costs.

Please contact us if you wish to discuss these changes.



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