

PwC Vietnam NewsBrief

Special Preferential Import Tariffs to implement ASEAN – Japan and Vietnam – Japan Agreements during 2015 – 2019

On 14 February 2015, the Ministry of Finance (MoF) issued 2 circulars providing the special preferential import tariff to implement the below agreements between ASEAN – Japan and Vietnam – Japan for the period of 2015 – 2019.

- ASEAN – Japan Comprehensive Economic Partnership Agreement (AJCEP) (Circular 24/2015/TT-BTC)
- Vietnam – Japan Economic Partnership Agreement (VJEPA) (Circular 25/2015/TT-BTC)

From 1 April 2015, there will be 2874 items under AJCEP and 3234 items under VJEPA with 0% import duty rate. Imports which will enjoy 0% duty rate include plastics, chemicals, equipment and machinery, computers, electronics products, shoe leather, fibres, new pharmaceuticals and etc.

The special preferential import duty rates prescribed in the import tariffs attached to these circulars reflect Vietnam's commitments on tariff reduction under these agreements. Imported goods that meet the relevant conditions stated in these circulars will enjoy special preferential import duty rates.

Where the normal rate of a specific product prescribed in the preferential import tariff is lower than the special preferential import duty rate, the normal rate will apply.

The above circulars took effect on 1 April 2015.

