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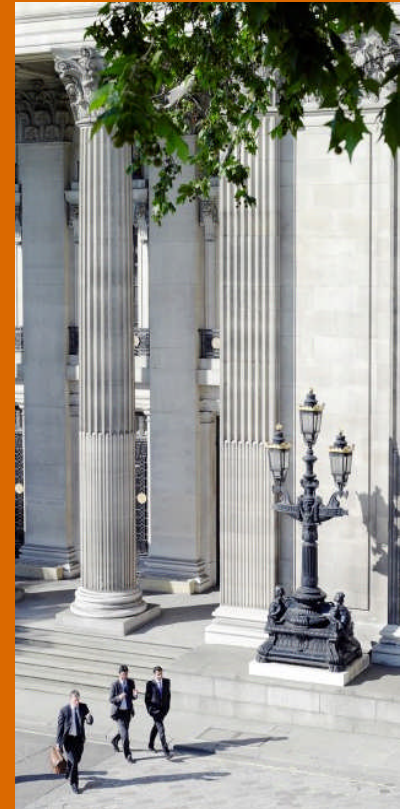
Guidance on business license tax

Business license tax is an annual statutory payment required to be paid by economic institutions. According to a recent official letter of Ministry of Finance, business license tax for 2016 is still applied pursuant to the current regulations (i.e. Circular 96/2002 and Circular 42/2003). Accordingly, business license tax level shall be determined based on the Company's registered capital up to a maximum of VND3 million. Business license tax is submitted and/or paid in accordance with calendar year:

- If there is no change in the business license tax level (i.e. no change in the Company's capital) in comparison to 2015, no license tax is required to be submitted. The Company only needs to make payment, which was due by 30 January.
- If there is a change in business license tax level, the Company is required to submit a license tax return by 31 December and make tax payment by 30 January.

From 1 January 2017, the business license tax regulations will be replaced by the Law on fees and charges which was approved by the National Assembly on 15 November 2015.

Please contact us if you need further assistance on this issue.



This publication has been prepared for general guidance on matters of interest only, and does not constitute professional advice. For further information, please contact : David Fitzgerald +84 (8) 3824 0116 david.fitzgerald@vn.pwc.com, Richard Irwin +84 (8) 3824 0117 r.j.irwin@vn.pwc.com, Nguyen Thanh Trung +84 (8) 3824 0103 nguyen.thanh.trung@vn.pwc.com, Christopher Marjoram +84 (8) 3824 0118 christopher.marjoram@vn.pwc.com, Annett Perschmann-Taubert +84 8 3823 0796 Ext. 1519 annett.perschmann@vn.pwc.com in Ho Chi Minh City or Dinh Thi Quynh Van +84 (4) 3946 2231 dinh.quynh.van@vn.pwc.com, Nguyen Huong Giang +84 (4) 3946 2237 n.huong.giang@vn.pwc.com in Ha Noi.