



19 December 2016

Prime Minister: duplicative and overlapping tax and financial audits should be stopped

At a glance...

Aiming to improve the business environment, the Prime Minister has requested Ministries and other authorities to coordinate with each other when planning their tax and financial audits to avoid duplication and overlaps.

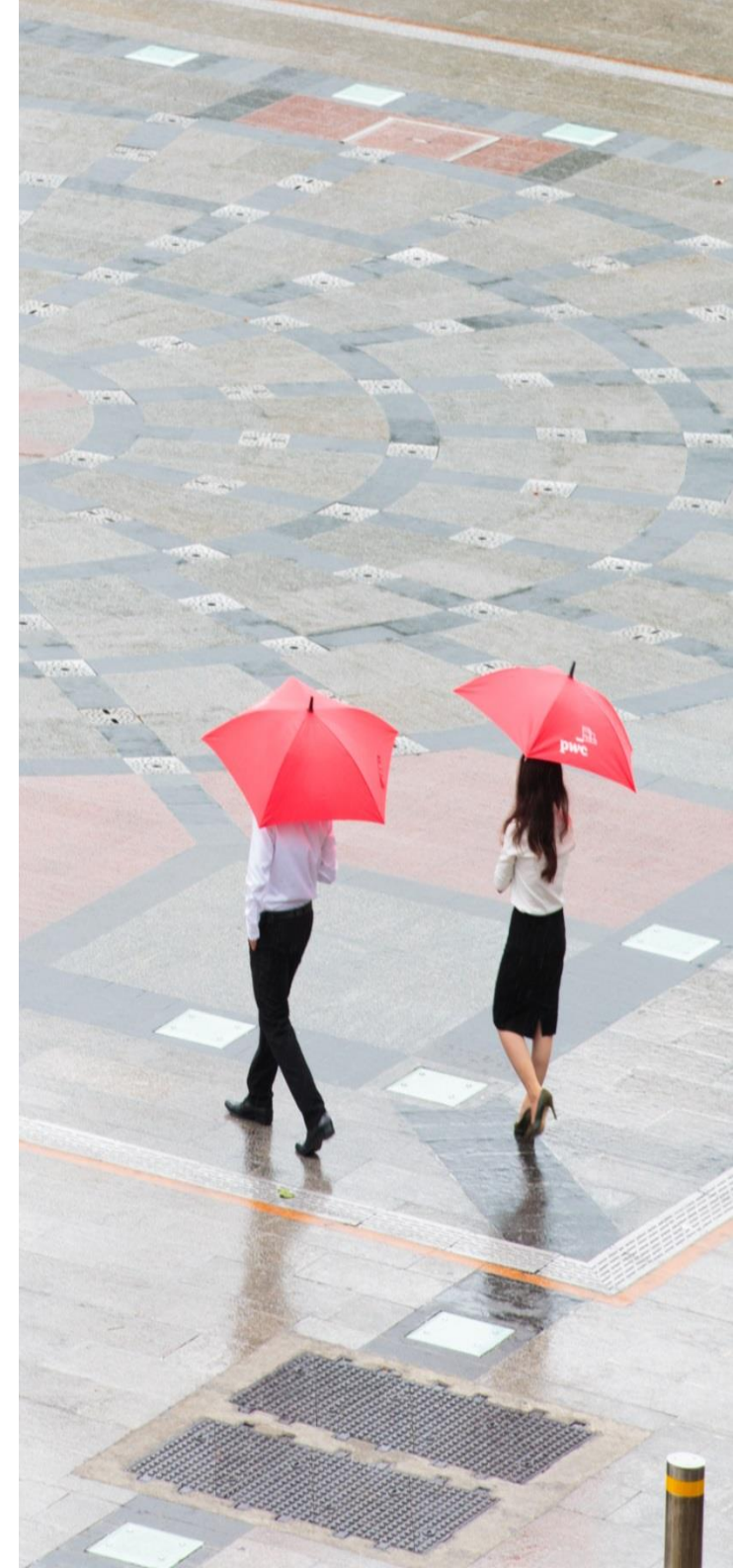
On 12 December, the Government Office issued Letter 10740/VPCP-KTTH to all Ministries, the State Auditor and provincial People's Committees. Letter 10740 communicates the Prime Minister's request to relevant authorities regarding tax and financial audit planning.

The authorities are requested to coordinate with each other to establish their plans for tax and financial audits to ensure the following:

- Tax and financial audits should not be conducted more than one time per year on a company. The audit plan must be announced to the relevant companies.
- Duplicative/overlapping audits, or audits without prescribed reasons/evidence, must be avoided.
- Issues that have been audited and concluded upon by the competent authorities should not be re-audited.

The Government Investigator is assigned to coordinate with the Ministry of Finance and relevant authorities to follow up and supervise the implementation of this Letter.

This is a welcome development: as covered in past NewBriefs there has been an increasing tendency for multiple authorities to investigate the same matter. We particularly saw this recently with the State Auditor effectively re-opening already tax audited years to review specific issues, especially tax incentive claims.



Contact us

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