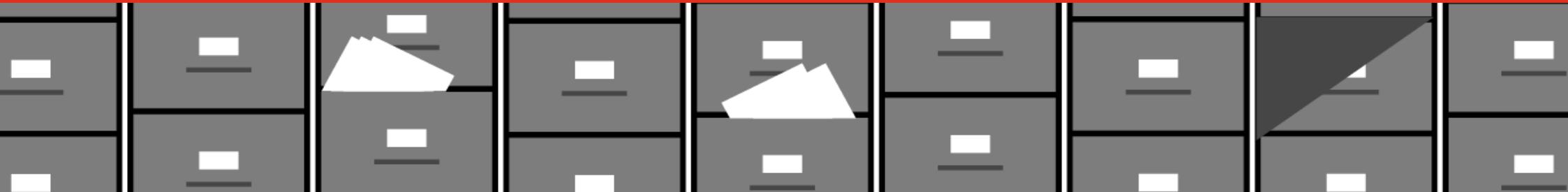


# 30% corporate income tax cut in 2020



16 July 2020

## At a glance...

The National Assembly has ratified a Resolution on reduction of 30% CIT payables in 2020, which will come into effect after 45 days from the signing date and apply to 2020 tax year.

Below are some notable points:

- Applicable to tax year 2020, enterprises and certain organisations which have annual revenue not exceeding VND200billion will be entitled to 30% reduction in 2020 CIT liability.
- Enterprises will self-assess the reduced CIT amounts when determining the provisional CIT payables and preparing the annual CIT finalisation.

# Contact us

This publication has been prepared for general guidance on matters of interest only, and does not constitute professional advice. For further information, please reach out to us.

## Ho Chi Minh City office:



**Nguyen Thanh Trung**

Partner

+84 28 3824 0103

[nguyen.thanh.trung@pwc.com](mailto:nguyen.thanh.trung@pwc.com)



**Annett Perschmann-Taubert**

Partner

+84 28 3824 0113

[annett.perschmann@pwc.com](mailto:annett.perschmann@pwc.com)

## Ha Noi office:



**Nguyen Huong Giang**

Partner

+84 24 3946 2237

[n.huong.giang@pwc.com](mailto:n.huong.giang@pwc.com)



**Nghiem Hoang Lan**

Partner

+84 24 3946 2246 Ext. 1510

[nghiem.hoang.lan@pwc.com](mailto:nghiem.hoang.lan@pwc.com)

[www.pwc.com/vn](http://www.pwc.com/vn)



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