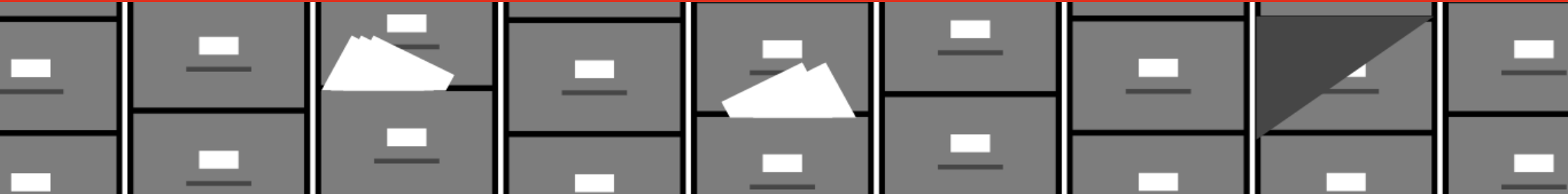


30% corporate income tax cut in 2020



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.

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