



PwC Vietnam NewsBrief

Management of projects with customs incentives upon a change of ownership



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30
years
in Vietnam

At a glance..

On 06 August 2024, the GDC issued official letter no. 3747/TCHQ-TXNK regarding the management of duty incentivised projects when there is a change in their owner.

In accordance with the current regulations on export and import duties, the project owner is deemed as the user of duty-exempt goods and is responsible for registering the list of such goods with Customs.



In summary:

In this letter, GDC outlines the procedures for cases where there is a change in project owner as regulated in the laws on enterprise and investment, which includes the transfer of duty-exempt assets to new projects, capital contributions, separations, mergers, and certain changes in business models.

When there is such a change, the previous and new project owners are required to provide documents to Customs including:

- Documents confirming the change of project owner;
- The duty-exempt goods list registered by the previous project owner and details of the corresponding customs declarations;
- Documents detailing the transfer of the duty-exempt goods (partial or whole transfer; transfer time, other agreements on rights and obligations in relation to the project).

The new project owner is responsible for using the duty incentivised goods for the designated purpose and reporting their usage status to Customs.

Additionally, GDC also requests provincial Customs departments to review incentivised projects whose ownership has changed and report on their status to GDC by 09 September 2024.

Please contact PwC's Customs team members below for any assistance required.

Contact us

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



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