



# PwC Vietnam NewsBrief

The very first introduction of in-country export and import goods at law level could be released soon



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# At a glance

## The very first introduction of in-country export and import goods at law level could be released soon

At the end of March, the Ministry of Finance (“MoF”) issued Official Letter 4054/BTC-PC setting out proposed amendments to a number of articles in the existing series of laws, including Article 47a in the Customs Law regarding the in-country export and import goods (“ICEI”).

Some of the key considerations regarding ICEI in the draft law are as follows.





# Key considerations

## Notable changes in the draft law

- ICEI goods defined at the law level for the first time are those delivered and received within Vietnam. These are designated by foreign traders under sales-purchase contracts, processing contracts, or leasing/lending contracts between Vietnamese enterprises and the foreign trader.
- The requirement for foreign traders to have no presence in Vietnam, previously applicable in tripartite sales-purchase transactions, will be removed.
- Following Official Letter 4054/BTC-PC, the Department of Customs has organized a workshop on 17 April, which included participation from various companies and associations to discuss this topic. This amendment is welcomed by attendees as this is considered a positive development in comparison with the status currently where ICEI is not recognized at law level, along with a proposal initiated in 2023 to abolish it.
- However, the amendment does not specify its effectiveness, leaving questions on how to handle past transactions that align with the newly introduced ICEI definition at law level.

This draft law is expected to be approved at the 9th Session of XV Term of National Assembly in May-June 2025. We will continue to keep companies informed about any further developments regarding this draft law.

# 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.



**Richard Irwin**

Partner

[r.j.irwin@pwc.com](mailto:r.j.irwin@pwc.com)



**Nguyen Huong Giang**

Partner

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



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