



LEGAL DIGEST: BANGLADESH, CAMBODIA, LAOS, MYANMAR, VIETNAM

Legislative developments - March 2022

LAWS AND REGULATIONS

Pandemic-related updates

*Air Transportation Circular FSR-01/2022 No. 0.31.0000.112.42.001.21.1073 dated 8 March 2022 issued by the Flight Standards and Regulations Division of the Civil Aviation Authority of Bangladesh on “**International Passenger Flight Operations to and from Bangladesh**”*

From the issuance date until further notice RT-PCR tests are no longer required for travelers entering Bangladesh if they are fully vaccinated. They will need to show official proof of certification of vaccination. Fully vaccinated means having had the one or two shots (as applicable) required for the primary series of any WHO-approved COVID-19 vaccine. WHO approved COVID-19 vaccines include Pfizer, Oxford/AstraZeneca, Sinopharm, Sinovac, Covishield, etc. (please refer to WHO website for the full list).

Travelers that are not fully vaccinated need to show a negative RT-PCR test certificate for a test taken within 72 hours of departure.

A negative RT-PCR test certificate is not required for incoming passengers younger than 12 years old. However, they will have to observe the same health formalities that will apply to their family members on arrival.

Travelers with either proof of full vaccination or a negative COVID-19 RT-PCR test will not have to undergo mandatory quarantine. Also note that visa on arrival has not yet been reinstated.

Irrespective of whether a traveler is vaccinated or not, if they exhibit any COVID-19 symptoms on arrival, they will be sent to a government authorized hospital for an RT-PCR test. If it is positive, they will be sent to isolation at a government-nominated facility or hotel at their own expense.

Passengers leaving Bangladesh will need to follow the latest restrictions or requirements imposed by the transit or destination country(s) or airline. The relevant airlines should keep passengers informed about their requirements and any requirements or formalities of the origin, transit, and destination country(s) well before travel.

There are some capacity restrictions mentioned in this circular for incoming/outgoing aircraft:

- Single-aisle aircraft must keep the last row of economy class vacant for any suspected COVID-19 positive passengers.
- Double-aisle aircraft with fewer than 300 seats must keep at least 5% of the total seats vacant.

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- Double-aisle aircraft with more than 300 seats must keep at least 10% of the total seats vacant.

Real Estate

*Draft Land Crime Prevention and Remedy Act 2021 published by the Ministry of Land*

According to the Ministry of Land, there are currently around 4 million land dispute cases pending in Bangladesh. Many land-related disputes are adjudicated through civil prosecution in Bangladesh, which is a long and complicated process. This new law will facilitate taking legal action to minimize the loss of land through fraud, forgery, and other illegal means. It specifies certain acts as crimes with clear penalties attached. It is expected that if this law is passed and implemented, land-related legal remedy will be fast and easy and land-related crimes reduced.

Some important provisions of this newly proposed law are described below:

- Forgery of any document related to private or government land is punishable with imprisonment for six months to two years, a fine of BDT50,000 to BDT200,000, or both.
- Illegally occupying any private or government land without valid documents is punishable with imprisonment for one to three years, a fine of BDT100,000 to BDT300,000, or both.
- Illegally occupying the land of a co-heir or partner is punishable with imprisonment for six months to two years, a fine of BDT50,000 to BDT200,000, or both.
- Building any infrastructure on illegally occupied land of a government, private, autonomous, or statutory institution is punishable with imprisonment for six months to two years, a fine of BDT100,000 to BDT400,000, or both.
- Illegally occupying land and building a structure for religious or charitable purposes on it is punishable with imprisonment for six months to two years, a fine of BDT200,000 to BDT500,000, or both.
- Illegally extracting soil or sand from public or private land, riverbanks, or riverbeds is punishable with imprisonment for six months to two years, a fine of BDT50,000 to BDT200,000, or both.

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- Forging land documents for the purpose of reselling land that has already been sold to another person is punishable with imprisonment for two to five years, a fine of BDT300,000 to BDT1 million, or both.

Import/Export

*Circular No- 26.00.0000.100.42.001.21-30 dated 23 March 2022 issued by the Ministry of Commerce on “Export Policy 2021-2024”*

The Export Policy 2021-2024 aims to almost double export earnings, from US\$45 billion to US\$80 billion, during the time period by facilitating shipments of diversified, non-traditional goods and labor-based products. It encourages modern, sustainable, and green technology. Special importance is also given to devising a strategy for the 4<sup>th</sup> industrial revolution, expanding markets through economic diplomacy, and bringing mobility in exports. The policy prioritizes the ICT and services sectors, e-commerce, e-governance, and women as well as small entrepreneurs engaged in export-oriented industries.

Banking & Finance

*Circular No. 1 dated 27 March 2022 issued by the Bangladesh Bank on “Financial Literacy Guidelines For Banks and Financial Institutions”*

These guidelines have been issued to aid in building a financially literate society and sustaining economic growth. Their main focus is on digital financial services (“DFS”).

The guidelines’ objectives are to:

- Strengthen the financial knowledge base, so as to promote individuals’ responsible financial behavior.



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- Build the capacity of people with regard to DFS.
- Raise awareness about financial fraud, reduce the associated risk, and enhance consumer protection.
- Reduce the gender gap in financial services.
- Ensure delivery of synchronized financial literacy based on the needs of different target groups through the use of effective tools and a monitoring mechanism.
- Establish sustainable financial literacy infrastructure at the community as well as national level through creating an enabling environment for the Financial Literacy Policy.

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Commercial Law

*Prakas No. 0067 P.N.A.KBB.PRK dated 1 March 2022 issued by the Ministry of Commerce on “Unfair Contract Clauses”*

This prakas sets out the formalities and procedures to enforce standard form contracts and prohibitions against unfair contract clauses in order to protect consumers’ rights against excessive exploitation for profits and with regard to the contractual relationship between the consumer and the business operator.

According to the Prakas, a standard form contract refers to a contract or any material clause of a contract that is pre-formulated by the business operator for the provision of goods and/or services to the consumer without allowing the consumer to negotiate, revise, or influence it whatsoever. An unfair contract clause refers to any clause of the standard form contract that puts the consumer at an excessive disadvantage.

Requirements for the standard form contract are as follows:

- Made in writing in a clear, precise manner using comprehensible words.
- Made in Khmer language. A foreign language version of the standard form contract can be made if requested by the consumer.
- Contain the standard information required by the Law on Consumer Protection and other applicable regulations.

Violation of any provisions of this prakas are punishable with a penalty as provided under Articles 41 and 44 of the Law on Consumer Protection and the criminal and civil liability under other laws and regulations.

*Prakas No. 0064 P.N.OPBB.PrK dated 24 February 2022 issued by the Ministry of Commerce on “Requirements for the Distribution of Cosmetics”*

This prakas sets out the requirements for the distribution of cosmetics in Cambodia to protect the health and safety of consumers and promote fair competition.

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Those conducting cosmetic business activities in Cambodia, including wholesale or retail sales, or offering them as gifts or for testing, are liable for their products and must ensure that they are safe and are properly labeled pursuant to the applicable laws and regulations with a declaration number or permit from the Ministry of Health. The product label must not contain or imply any inaccurate, misleading, or deceitful information. The standard information required is as follows:

- Name of product
- Function of product
- Directions for use of the product
- List of all ingredient
- Country of origin
- Net weight
- Batch number
- Manufacturing date and expiration date (expiration date is required if the usage period is less than 30 months)
- Name and address of the company or any person liable in Cambodia for distributing the products
- Warning message before using the product (if necessary)

Those committing any fraudulent acts or failing to comply with the standard information requirements will subject to the penalties stipulated in the Law on Consumer Protection and other applicable regulations.

E-Commerce

*Notification No. 0528 P.N.CBP dated 2 March 2022 issued by the Ministry of Commerce on “**Extension of the Deadline for Applying for an E-Commerce Permit or License**”*

As requested by the private sector and taking into consideration the current outbreak of the new COVID-19 variant (Omicron), the deadline for applying for an e-commerce permit or license has been extended until 1 July 2022 for all those carrying out their business activities through electronic platforms.

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After that date, anyone carrying out e-commerce activities without a permit or license will be subject to the applicable penalties stipulated in the Law on E-Commerce.

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Health

*Law No. 09/NA dated 16 November 2021 on “Control of Cigarettes”*

The purpose of this law is to determine the principles, rules, and measures for the control and monitoring of cigarettes.

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▪ **Production control**

Industrial and handicraft cigarette production in the Lao PDR must be strictly controlled, managed, and inspected in accordance with the regulations of the cigarette control and inspection agency with regard to matters such as production standards, production date, tax stamp, health warnings, and labels.

▪ **Importation, exportation, and distribution control#**

Cigarette importation for trading in the Lao PDR must be under the strict control, management, and inspection of the public health sector, industry and commerce sector, and other relevant authorities with regard to matters such as approvals, health warnings and labels, production date, and tax stamp, in accordance with the relevant laws and regulations.

Cigarette exportation must comply with the relevant regulations of the Lao PDR and any convention to which the Lao PDR is a party, and follow the stipulations of the importing country.

The transit of cigarette products through the Lao PDR must comply with the relevant laws and regulations of the Lao PDR; information and documents of the transit of cigarettes must be provided to the public health sector.

Cigarette products imported for trading at duty-free stores must have the health warnings and labels required by the relevant regulations attached.



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▪ **Trading control**

Cigarette products that are traded in the Lao PDR must have the health warnings and labels, production date, tax and/or duty stamp attached as required by the relevant laws and regulations.

Cigarette trading in the Lao PDR, both wholesale and retail, must be permitted by the industry and commerce sector in conjunction with the public health sector.

This law entered into force on 24 March 2022 after it was published in the Lao Official Gazette on 9 March 2022, and replaces the Law on the Control of Cigarettes No. 07/NA dated 26 November 2009.

**Immigration**

*Instruction No. 2143/MOFA dated 17 March 2022 of the Ministry of Foreign Affairs on “Procedures for Entry into and Exit from the Lao PDR during the COVID-19 Pandemic”*

The COVID-19 Taskforce of the Ministry of Foreign Affairs (“**MOFA**”) issued this instruction informing all individuals and legal entities of the procedures and measures for entering and exiting the Lao PDR during the COVID-19 pandemic.

**Entering the Lao PDR**

- Everyone must have an RT-PCR COVID-19 negative test certificate for a test taken within 72 hours prior to entering the Lao PDR and have vaccination certificate proving that they have been fully vaccinated (I.e. completed the primary series of two doses).
- (1) Diplomats, employees of embassies and foreign consulates, and employees of international organizations, including their family member; (2) ministries or ministry-equivalent organizations with the need to bring in foreigners like specialists, technical officers, volunteers, and students (bilateral programs); (3) international non-governmental organizations; and (4) individuals or legal entities, legally conducting business in the Lao PDR, that need to bring in investors or businesspersons, technical officers, or laborers into the Lao PDR must submit a written request to the concerned department of the MOFA for approval of travel to the Lao PDR per the regulations.
- Registration for a QR Code via the [laogreepass.gov.la](http://laogreepass.gov.la) website must be done before entering into the Lao PDR OR registration for a QR Code can be done upon arriving at an authorized international border entry checkpoint.



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<ul style="list-style-type: none"> <li>▪ Upon entering the Lao PDR, everyone will be given an RT-PCR COVID-19 test and must quarantine at a designated facility set out by the COVID-19 Taskforce for at least 48 hours to await their test result and install and register the LaoKYC application onto their mobile phone to use the Lao SU SU function when going to different places (except for traveler type (1)).</li> </ul> <p><b>Exiting the Lao PDR</b></p> <ul style="list-style-type: none"> <li>▪ Lao and foreign citizens travelling overseas (in all cases) can declare at the immigration checkpoint without needing to obtain approval from the COVID-19 Taskforce. The person must complete all documentation and measures required by the destination country.</li> </ul> <p>This instruction entered into force from 17 March 2022 onwards.</p>
Taxation
<p><i>Notice No. 0933/MOF dated 31 March 2022 of the Ministry of Finance on “<b>Postponement of the Deadline for Submission of the FY2021 Financial Statements</b>”</i></p> <p>The Ministry of Finance of the Lao PDR is aware of the difficulty in submitting the FY2021 financial statements due to the new wave of COVID-19 that is spreading. Thus, the Minister of Finance issued this notice to postpone the deadline for submission of the FY2021 financial statements to the accounting and tax authorities until 31 May 2022.</p> <p>Any submission done by 31 May 2022 will not be subject to any penalties.</p>
Land
<p><i>Instruction No. 0500/MONRE dated 14 February 2022 of the Ministry of Natural Resources and Environment on the “<b>Registration of Land Title Deeds</b>”</i></p> <p>The Ministry of Natural Resources and Environment (“<b>MONRE</b>”) issued this instruction to provide the regulations and procedures for submitting an application for a land title deed to be in accordance with the laws.</p> <p>The registration of a land title deed is the first time the land title deed is issued. The step-by-step procedure for issuance of a land title deed is as follows: #</p>



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1. Inspection conducted and information on land acquisition right and land-use rights collected.
2. Land measure survey and segment-specific land mapping completed.
3. Land title deed documents prepared.
4. Notice to objectors issued.
5. If there is no objection, land title deed issued.
6. If there is an objection, issuance of the land title deed suspended until objection is resolved.

This instruction entered into force on 12 March 2022 after it was published in the Lao Official Gazette on 25 February 2022, and replaces Instruction No. 6036/MONRE dated 27 August 2014 on Land Registration and Issuance of Land Title Deeds.

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**Banking & Finance**

*Letter No. 1/680 dated 18 March 2022 issued by the Central Bank of Myanmar on “**Instructions to Authorized Dealers Regarding Forex Activities**”*

The Central Bank of Myanmar (“**CBM**”) issued this letter to banks holding authorized dealer (“**AD**”) licenses issued by the CBM with instructions on handling foreign accounts pursuant to Sections 11 and 12 of the Foreign Exchange Management Law 2012 and Section 10 of the Foreign Exchange Management Rules 2014 (collectively, the “**Forex Laws**”).

The letter states that the AD banks must:

- Open foreign currency account for residents who have legally obtained foreign currency and require foreign currency for payments because of the nature of their business.
- Check the foreign currency and credit it to the bank account only if the foreign currency has been obtained legally or obtained by selling or exchanging MMK through transactions permissible under the Forex Laws.
- Ensure that domestic payments are made by converting foreign currency into MMK and only debit the account to pay residents abroad in transactions permitted under the Forex Laws.

*Order No. 5/2022 dated 3 March 2022 issued by the Central Bank of Myanmar regarding “**Guidelines for Direct Payment and Settlement in Thai Baht and Myanmar Kyat for the Thai-Myanmar Cross-Border Trade**”*

The order states the following, among other things:

- Exporters and importers are allowed to open Thai Baht (“**THB**”) accounts at the designated banks for the Thai-Myanmar cross-border trade.



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- The initial designated banks for this process will be the CBM-licensed branches and subsidiaries of Thai banks in Myanmar. Domestic banks will have to apply to the CBM for permission and must demonstrate that they have the capacity to set up mechanisms relating to the direct payment and settlement in THB and MMK.
- Myawaddy and Tachileik have been initially designated as pilot project areas for the direct payment and settlement process.
- Domestic banks, and branches and subsidiaries of Thai banks are required to open bank accounts in THB and MMK at each other's banks. In order to facilitate communication, the two correspondent banks involved in processing payments in THB and MMK at each other's bank must enter into a bilateral cooperation agreement with the approval of the CBM. The order lists indicative terms that may be included in the agreement.
- Branches and subsidiaries of Thai banks are required to formulate a plan for the document submission and review process that will be adopted with domestic banks in order to collect the amount receivable from/pay the amount payable to the domestic banks through the bank accounts in THB opened by such domestic banks.
- The order also provides a list of documents that Myanmar exporters and importers are required to provide to the banks for opening the THB and MMK accounts.



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Import/Export

*Newsletters No. 2/2022 and No. 3/2022 issued by the Trade Department of the Ministry of Commerce regarding “**Additional Goods that Require an Import or an Export License**”*

The Trade Department under the Ministry of Commerce published the following two newsletters relating to import and export:

- **Newsletter No. 2/2022** on 2 March 2022: It provided a list of 141 new items for which importers are required to obtain an import license.
- **Newsletter No. 3/2022** on 9 March 2022: It provided a list of 12 new items for which exporters require an export license.

The requirement for an import and export license under these newsletters is applicable to importation or exportation via land, sea, or air.

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### PPP

*Circular No. 08/2022/TT-BTC dated 9 February 2022 by the Ministry of Finance on the “**Management and Use of Revenues and Expenditures in Selecting Investors**”*

Under the circular, expenditures in selecting PPP investors include:

- Expenditures on the preparation and appraisal of documents for the prequalification invitation
- Expenditures on the assessment of prequalification applications
- Expenditures on the assessment of the results of the prequalification
- Expenditures on the preparation and appraisal of documents for the invitation to negotiate and of the bidding documents
- Expenditures on the assessment of applications for negotiations and of bid envelopes
- Expenditures on the assessment of the investor selection results
- Expenditures on the settlement of complaints from investors about the investor selection results

The budget for the specific expenditures mentioned above (except expenditures on the settlement of complaints from investors about the results) must be part of the capital plan for the preparation of PPP projects that comes out of the public investment capital of the competent agencies and included in the total investment amount of the PPP project.

Circular No. 08/2022/TT-BTC comes into force as of 25 March 2022.

### Import and Export Policy

*Circular No. 05/2022/TT-BCT dated 18 February 2022 by the Ministry of Industry and Trade on “**Rules of Origin in the Regional Comprehensive Economic Partnership Agreement (RCEP)**”*

This circular announces the promulgation of the appendices on certification and inspection of commodities originating from Vietnam, including:

- Appendix I: Specific commodity-specific rules.
- Appendix II: List of mandatory information of goods origin documents.
- Appendix III: C/O form RCEP and forms of Supplementary C/O Declaration.
- Appendix IV: List of commodities applying tariff differentials.



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The list of agencies and organizations that issue the Vietnam C/O form RCEP is updated on <https://ecosys.gov.vn>.

Agencies and organizations that issue the Vietnam C/O form RCEP must register and update their seals and signatures in accordance with the guidance of the Ministry of Industry and Trade.

Circular No. 05/2022/TT-BCT will enter into force on 4 April 2022.

*Official Dispatch No. 521/TCHQ-TXNK dated 18 February 2022 by the General Customs Department on “Guidelines on the Implementation of Decree No. 15/2022/ND-CP on VAT Reduction”*

The official dispatch addresses particularly the case of a commodity specified in Appendix I and Appendix III (attached with Decree No. 15/2022/ND-CP) that has an HS Code that:

- Indicates a chapter (2 digits), without a specific heading (4 digits) or sub-heading (6 digits) or item (8 digits) - all the 8-digit items in that chapter must apply 10% VAT.
- Indicates a chapter (2 digits), with a specific heading (4 digits) and without a specific sub-heading (6 digits) or item (8 digits) - all the 8-digit items in that heading must apply 10% VAT.
- Indicates a chapter (2 digits), with a specific sub-heading (6 digits) and without a specific item (8 digits) - all the 8-digit items in that sub-heading must apply 10% VAT.
- Indicates a chapter (2 digits), with a specific HS Code (8 digits) - only that 8-digit item must apply 10% VAT.



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An example is provided as follows:

If a commodity line has “Plastic dạng nguyên sinh” (plastic in primary form) as the commodity name (column 8), and the HS Code (column 10) is 39, with a specific HS Code in the 4-digit headings, from 39.01 to 39.13, and a 3914.00.00 code, all the 8-digit items in headings 39.01 to 39.13 and the 3914.00.00 code must apply 10% VAT; the remaining 4-digit headings of Chapter 39 apply 8% VAT.

***Decree No. 21/2022/ND-CP dated 10 March 2022 by the Government on “Amendments to Decree No. 57/2019/ND-CP on the Preferential Import and Export Tariff Schedule and Special Preferential Import Tariff Schedule under the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP Agreement) during the 2019-2022 Period”***

The CPTPP Agreement officially entered into force in the Republic of Peru from 19 September 2021. Therefore, this decree on the addition of regulations applicable to Peru is promulgated for implementation of the CPTPP Agreement during the 2019-2022 period. It specifically includes:

- The addition of regulations on preferential export duty rates and special preferential import duty rates applicable to goods exported from Vietnam to Peru and vice versa.
- The addition of conditions for applying preferential export duty rates and special preferential import duty rates to goods exported from Vietnam to Peru and vice versa.

For customs declarations of Vietnam’s imports and exports from/to Peru that are registered from 19 September 2021 to 9 March 2022:

If the conditions for applying the preferential export tariff or special preferential import tariff prescribed in Decree No. 57/2019/ND-CP and Decree No. 21/2022/ND-CP have been fully satisfied and the taxpayer has paid the tariff at a higher rate, the customs authority will settle the overpaid tariff amount in accordance with the Law on Taxation Administration.

Decree No. 21/2022/ND-CP entered into force on 10 March 2022 and replaces Decree No. 57/2019/ND-CP dated 26 June 26, 2019.

#### Employment and Pensions

***Decision No. 4290/QD-TLD dated 1 March 2022 by the Vietnam General Confederation of Labor regarding “The Collection, Payment, and Management of Assets of Intramural Trade Unions”***



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Under this decision, trade unions can retain:

- 75% of employers' total contribution
- 60% of employees' union dues
- 100% of other receipts

Therefore, in 2022, the distribution rate of employers' contributions will rise to 75% from the rate for 2021, which was 71% under Decision No. 1355/QD-TLD dated 1 October 2020.

Employers' contributions to intramural trade unions can be spent as follows:

- At least 60% of the retained amount for funding care, protection, training, and coaching of trade unionists and employees.
- At entities having complicated working relationships, intramural trade unions should set aside at least 25% of this amount as a contingency fund for the protection of trade unionists and employees; within the period of 2 consecutive years during which this contingency amount is not used, it can be used for the aforesaid activities.
- A maximum of 25% of the retained amount is to be used to fund communication activities aimed at raising awareness among trade unionists.
- A maximum of 15% of the retained amount is to be used to fund administrative activities.
- This decision entered into force on 1 March 2022 and replaces Decision No. 1910/QD-TLD dated 19 December 2016.

*Decision No. 4291/QD-TLD dated 1 March 2022 by the Vietnam General Confederation of Labor on “Standards and Norms for Trade Union Expenditures”*

Medical and other benefits paid to trade union officers are subject to the following regulations:

- If officers allowed to sign employment contracts with the consent of the competent authorities at trade unions receive medical treatment as inpatients or outpatients at hospitals, the maximum benefit amount is VND1 million per visit, for up to two visits per year (an increase of VND500,000 per visit).
- The maximum death benefit paid to a relative, spouse, or child of a trade union officer is VND3 million per person; in addition, there is a condolence payment VND1 million, and other incense and flower payments (the death benefit and condolence benefit have increased by VND1,500,000 and VND500,000, respectively).



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- Families of trade union officers in unexpected difficult situations due to a natural disaster, fire, accident, disease, or other special reason are entitled to a maximum benefit of VND3 million per time (an increase of VND2 million).
- If relatives (e.g. natural parent, spouse, child, etc.) are sick for a prolonged period or are involved in an accident to the extent of receiving medical treatment, they will be entitled to a maximum amount of VND1 million per visit for up to two times each year (an increase of VND500,000).
- Decision No. 4291/QĐ-TLD entered into force on 1 March 2022 and replaces Decision No. 1911/QĐ-TLD dated 19 December 2016.

#### Tax & Accounting

##### *Decision No. 206/QĐ-BTC dated 24 February 2022 by the Ministry of Finance on “Mandatory Use of e-Invoices in 57 Provinces and Central-Affiliated Cities”*

The use of e-invoices is mandatory for enterprises, economic organizations, household businesses, and individuals in 57 provinces and central-affiliated cities from April 2022.

The list of provinces and central-affiliated cities for which the use of e-invoices is mandatory is provided in the appendix to the decision.

Previously, the use of e-invoices was mandatory for six provinces and cities – Hanoi, Ho Chi Minh City, Hai Phong, Phu Tho, Quang Ninh, and Binh Dinh from 1 November 2021.

The mandatory use of e-invoices in the 57 provinces and cities must comply with the regulations on e-invoices in the Law on Taxation Administration, Decree No. 123/2020/NĐ-CP dated 19 October 2020 and Circular No. 78/2021/TT-BTC dated 19 September 2021.

The Taxation Departments of the 57 provinces and cities are to:

- Propose the establishment of steering committees for the mandatory use of e-invoices in their provinces to the Provincial People’s Committees.



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- Organize training for taxpayers and tax officials on e-invoices to ensure the effective use of e-invoices.

Establish operation centers and publicize the hotlines of the Provincial Taxation Departments and district-level Taxation Departments for assisting taxpayers in the use of e-invoices.

*Circular No. 13/2022/TT-BTC dated 28 February 2022 by the Ministry of Finance on “Elaborating on Decree No. 10/2022/NĐ-CP on Registration Fees”*

The land price subject to registration fees will be determined as follows:

The value of the land subject to registration fees (in VND) = the land area subject to registration fees (m<sup>2</sup>) x the price of one square meter of land (VND/m<sup>2</sup>) in the Land Price List issued by the People's Committee of the province or central-affiliated city (hereinafter referred to as the “**Provincial People’s Committee**”).

Where:

- The land area subject to registration fees is the entire area of the land plot under the right to ownership or the right of enjoyment by the organization, household, or individual according to the “Information Sheet for Determining Land-Related Financial Obligations”.
- The price of one square meter of land in the Land Price List issued by the Provincial People’s Committee is determined according to the regulations of the law on land in effect at the time of declaration of the registration fees.

In addition, if the land price specified in the land use right transfer contract is different from the price imposed by the Provincial People’s Committee, the land price subject to registration fees will be determined as follows:

- If the land price prescribed in the land use right transfer contract is higher: the land price is the price specified in the land use right transfer contract.
- If land price specified in the land use right transfer contract is lower: the land price is the price imposed by the Provincial People’s Committee in accordance with the regulations of the law on land in effect at the time of declaration of the registration fees.

This circular no longer contains any regulations on state-owned land with housing that is sold to the current lessee or on land assigned by state



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<p>auction or bidding.</p> <p>Circular No. 13/2022/TT-BTC entered into on 1 March 2022 and annuls Circular No. 301/2016/TT-BTC dated 15 November 2016 and Circular No. 20/2019/TT-BTC dated 9 April 2019.</p>
Insurance
<p><i>Decree No. 20/2022/ND-CP dated 10 March 2022 by the Government on “Amendments to Decree No. 119/2015/ND-CP on Compulsory Construction Insurance”</i></p> <p>The decree specifies that as from 1 July 2022, building contractors are obliged to purchase compulsory third-party liability insurance and compulsory insurance coverage for workers working at construction sites.</p> <p>It Also sets out more regulations on compulsory third-party liability insurance, specifically:</p> <ul style="list-style-type: none"> <li>▪ Insurance premiums are to be charged to production and business costs.</li> <li>▪ The insurance term must be the specified period ranging from the start date to the end date of the construction period specified in the construction contract and the insurance contract.</li> <li>▪ The minimum coverage for protection against damage to health and life is VND100 million per person involved in a case without being limited to the number of occurrences.</li> </ul> <p>Compulsory construction insurance contracts and third-party liability insurance contracts signed before 1 July 2022 will remain valid according to the regulatory provisions in force at the time of contract conclusion.</p> <p>If amendments or supplements to the insurance contract and amendments or supplements prescribed in Decree No. 20/2022/ND-CP overlap each other, the latter will prevail.</p> <p>Decree No. 20/2022/ND-CP enters into force on 1 July 2022.</p>

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Information included in this document does not represent legal advice. This document is not intended to represent a comprehensive list of all new laws and regulations issued or published in the relevant jurisdictions.