



Decree No.92/2021/ND-CP released on October 27, 2021 provide guidance to the application of tax policies to support businesses and individuals affected by Covid-19 as promulgated under Resolution No. 406/NQ-UBTVQH15.

Tax policies to support businesses and individuals affected by Covid-19 are summarized as follows:

| Tax | Exemption/ concessional rate | Duration | Taxpayer entitled to claim tax exemption/ concession | Eligibility requirements for claiming tax exemption/concession |
|----------------------------|--|---------------------------|---|--|
| Corporate Income tax | 30% reduction in CIT payable | Year 2021 | Enterprises and organizations | <ul style="list-style-type: none"> Revenue in 2021 not exceeding VND 200 billion; <i>and</i> Experience a revenue reduction compared with that of 2019 (This criteria does not apply to taxpayers newly established, merged or separated in 2020 and 2021) For this purpose, revenue is determined according to the guidance under Clause 2 Article 1 Decree 92/2021/ND-CP dated 27/10/2021, to include revenue of dependent units and business locations but exclude sales discounts, financial income and other income |
| Value- added tax | 30% reduction in applied VAT rate | 1/11/2021 – 31/12/2021 | Enterprises and organizations applying credit method in calculating the VAT payable | <ul style="list-style-type: none"> Produce goods or provide services in the below fields: <ol style="list-style-type: none"> Transportation (rail, water, air and other road transport mode); accommodation; food and beverage; services of travel agencies, tour operations and other services relating to tourism promotion and tour organization Products or services of publishing; cinematography services; television program production, sound recording and music publishing activities; artworks, arts and entertainment services; services of libraries, archives, museums, and other cultural activities; sports and entertainment services (This group of goods/ service does not include publishing software and goods and services produced and traded in online form) For this purpose, list of goods/services subject to reduction in VAT rate is provided in the Appendix I accompanied with Decree 92/2021/ND-CP dated 27/10/2021 |
| | 30% reduction in applied VAT rate | | Enterprises and organizations applying direct method in calculating VAT payable | |



| Tax | Exemption/ concessional rate | Duration | Taxpayer entitled to claim tax exemption/ concession | Eligibility requirements for claiming tax exemption/concession |
|------------------------------|------------------------------------|--|--|--|
| Value-added tax | Exemption from payment | 3 rd and 4 th Quarters of 2021 | Business households and individuals | <ul style="list-style-type: none"> Conducting production and business activities in the district-level areas hit by Covid-19 in 2021 For this purpose, Chairman of Provincial People's Committee will release the list of areas hit by Covid-19 in 2021 |
| Personal income tax | Exemption from payment | 3 rd and 4 th Quarters of 2021 | Business households and individuals | <ul style="list-style-type: none"> Tax exemption does not apply to income generated from the provision of software products and services, digital products and content related to entertainment, video games, digital movies, digital photos, digital music and advertising |
| Late payment interest | Exemption from payment | Years 2020 and 2021 | Enterprises and organization | <ul style="list-style-type: none"> Late payment interest on tax debts, land rental and land use fees Incur loss in year 2020 Exemption does not apply to late payment interest already paid before the effective date of Resolution No. 406/NQ-UBTVQH15 |



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