



## The power of understanding

### OFFICIAL VAT REDUCTION OF 2% FROM 01 JULY 2023

The National Assembly approved officially to **reduce VAT by 2%** for groups of goods and services that apply 10% VAT from 01/07/2023 – 31/12/2023, **except** for some groups of goods and services as follows:

| No. | Group of goods and services  |
|-----|--|
| 1   | Group of goods, telecommunications services, information technology,   |
| 2   | Group of goods and services in financial, banking and securities activities,   |
| 3   | Group of goods and services in financial, banking and securities activities,   |
| 4   | Group of real estate business goods and services,  |
| 5   | Group of metal goods and services, products from prefabricated metals, mining products (excluding coal mining), coke, refined petroleum, chemical products, commodity products |
| 6   | Group of services subject to excise tax;   |

According to the Resolution, the Government is authorized to implement the VAT reduction as soon as possible and to safeguard the State's budget collection and overpayment.





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