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**THE NATIONAL ASSEMBLY**

**No: 08/2011/QH13**

**SOCIALIST REPUBLIC OF VIET NAM**

**Independence - Freedom - Happiness**

*Ha Noi, 6<sup>th</sup> Aug 2011*

## **RESOLUTION**

**Resolution No. 08/2011/QH13 of August 6, 2011, additionally providing a number of tax-related solutions for enterprises and individuals to overcome their difficulties**

THE NATIONAL ASSEMBLY OF THE SOCIALIST REPUBLIC OF VIETNAM

Pursuant to the 1992 Constitution of the Socialist Republic of Vietnam, which was amended and supplemented under Resolution No.51/2001/QH10;

Pursuant to Law No. 78/2006/QH11 on Tax Administration;

Pursuant to Law No. 04/2007/QH12 on Personal Income Tax;

Pursuant to Law No. 14/2008/QH12 on Enterprise Income Tax;

Pursuant to Law No. 13/2008/QH12 on Value-Added Tax;

At the proposal of the Government,

### **RESOLVES:**

#### **Article 1. To promulgate tax incentive policies for organizations and individuals**

1. To give a 30-per cent reduction of payable enterprise income tax amounts in 2011 to:

a) Small- or medium-sized enterprises, excluding tax amounts imposed on incomes from lottery, real estate, securities, finance, banking, insurance or production or provision of excise tax-liable goods and services; and enterprises of the first or special grade in economic groups or corporations organized after the parent company-subsidiary company model in which parent companies are not small- or medium-sized enterprises holding over 50 per cent of the equity capital of subsidiary companies.

b) Enterprises employing a large number of laborers and operating in the fields of manufacture or processing of agricultural-forest-fishery products, textile and garment, leather and footwear, electronic components and construction of socio-economic infrastructure works.

2. To give a 50-per cent reduction of presumptive value-added tax, personal income tax and enterprise income tax amounts from the third quarter until the end of 2011 for individuals or households that lease houses or apartments to workers, laborers, students or pupils; households or individuals that care for or look after children; and households, individuals or organizations that supply shift meals to workers on the condition that they keep unchanged charge rates of mentioned-above services since the end of 2010.

3. To give personal income tax exemption from August 1, 2011, to the end of December 31, 2012, to dividends divided to individuals from securities investment or capital contribution to buy corporate shares, except for dividends of joint-stock banks, financial investment funds or credit institutions.

4. To give a 50-per cent reduction of payable personal income tax amounts from August 1, 2011, to the end of December 31, 2012, for individuals' transfer of securities.

5. To give personal income tax exemption from August 1 to the end of December 31, 2011, for individuals having taxable incomes from salaries, wages or business which reach the tax-threshold at grade 1 in the Partially Progressive Tariff specified in Law No. 04/2007/QH12 on Personal Income Tax.

## **Article 2. Implementation provisions**

1. This Resolution takes effect on the date of its adoption.

2. The Government shall detail and guide this Resolution.

This Resolution was adopted on August 6, 2011, by the XIII<sup>th</sup> National Assembly of the Socialist Republic of Vietnam at its 1<sup>st</sup> session.

**THE NATIONAL ASSEMBLY**

**CHAIRMAN**

*(signed)*

**Nguyen Sinh Hung**

