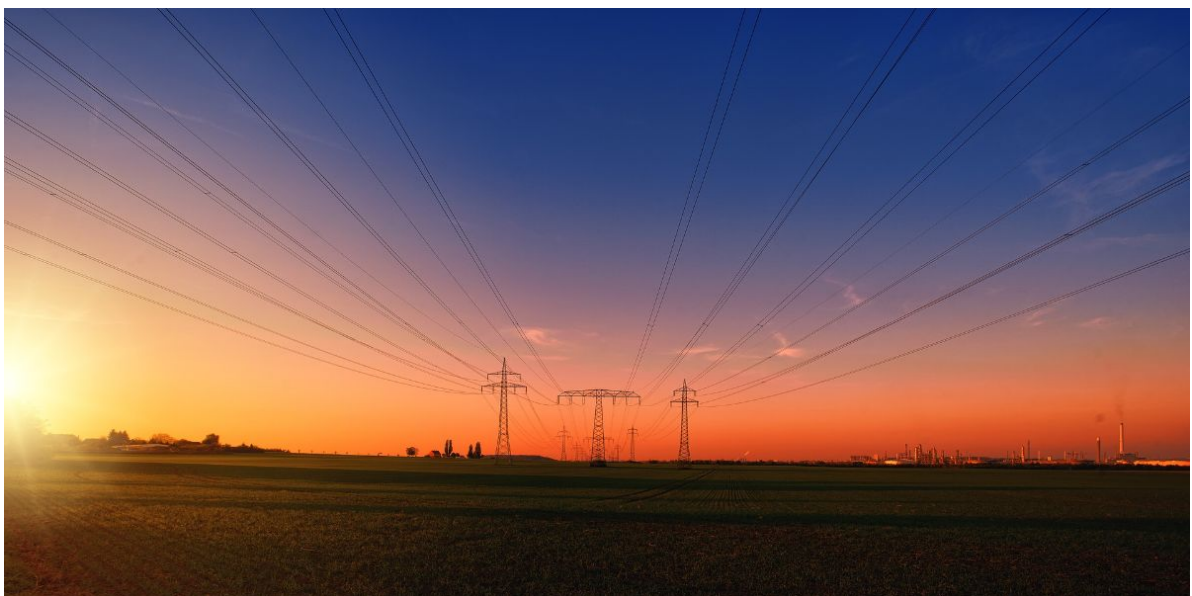




NEWSLETTER DECEMBER 2020

In this new edition, you can read an update on the key legal aspects of LNG-to-power. We also provide you with some other news and regulations which we thought might be of interest. Finally, we would like to wish you a Happy 2021.

LEGAL INSIGHTS



LNG-TO-POWER PROJECTS IN VIETNAM AND KEY LEGAL ISSUES

The concept of LNG-to-power (using liquified natural gas for electricity production) is gaining a lot of momentum in Vietnam with many investors lining up to develop large-scale gas-fired power plants using LNG as fuel. In this update a short overview of the market landscape for the LNG-to-power projects as

well as the key legal issues that would have to be taken into consideration, such as bankability, PPA, security assets, government guarantee and undertaking and equity contribution timeline.

[READ MORE](#)

LAWS & REGULATIONS

Labour Code 45/2019/QH14

The 2019 Labour Code will enter into force on 1 January 2021. You can read our [update](#) for more detailed information. Important is that no longer will matter how you call an agreement, but if it meets certain criteria it will be a labour contract. Also, the retirement age will increase in steps. See Decree 135/2020/ND-CP for detailed information.

Decree No. 145/2020/ND-CP

This Decree sets out detail regulations and guidelines on implementation of several articles of the Labour Code 2019 on working conditions and labour relations. It regulates various labour matters in labour contracts, salary, labour dispatch, labour dispute, internal labour regulations. Decree 145 will enter into force on 1 February 2021.

Decree No. 148/2020/ND-CP

This Decree provides amendment and supplement several decrees regulating detail on the implementation of Land Law. It supplements further service businesses relating to land and real estate, sets out guidelines for allocating and leasing of land in various cases, as well as provides new regulations relating to Certificate of Land Use Rights. Decree 148 will enter into force on 8 February 2021.

Circular No. 105/2020/TT-BCT

This Circular provides guidelines for tax registration. It regulates in detail the direct tax registers to the competent authorities, as well as the application dossiers and procedures for tax registration. This Circular will enter into force on 17 January 2021.

OTHER NEWS



New PPP Legislation brings new motivation to private health funding

Domestic and international private investors are expected to venture further into health initiatives in Vietnam with new, more favourable rules taking effect from January 1, 2021, changing the investment picture in the lucrative sector. ([VIR](#))



EVN to stop buying rooftop solar power after December 31

Vietnam Electricity (EVN) has announced its power companies will stop buying rooftop solar power after December 31, 2020, to wait for further guidance from the Government. ([VN News](#))



Vietnam's 2020 economic growth slips to 30-year low due to COVID-19

Vietnam's economic growth slowed this year to its weakest in at least three decades, buffeted by the COVID-19 pandemic, natural disasters and a sluggish global economy, government data showed on Sunday. ([TuoiTre](#))



RCEP to promote investment inflows from Japan to Vietnam

Once the Regional Comprehensive Economic Partnership (RCEP) comes into effect, it will contribute to promoting trade liberalisation and investment capital inflows from Japan to Vietnam. ([VIR](#))



Vietnam saves VND6.3t a year by cutting business eligibility requirements

By cutting business eligibility requirements, Vietnam has saved some 18 million workdays, equivalent to VND6.3 trillion (US\$273 million), each year, Minister and Chairman of the Government Office Mai Tien Dung said at a meeting on December 28. ([Saigon Times](#))



Vietnam has fastest-growing nation brand in the world: British brand valuation consultancy

Vietnam has had its nation brand value surge the fastest this year, bucking a global downward trend as countries negotiate the devastating COVID-19 pandemic, according to a report by the UK's brand valuation consultancy Brand Finance. ([TuoiTre](#))

CONTACT US

If you have questions, please get in touch with us at marketing@acsvlegal.com or your usual ACSV Legal contact.

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