



NEWSLETTER MARCH 2021

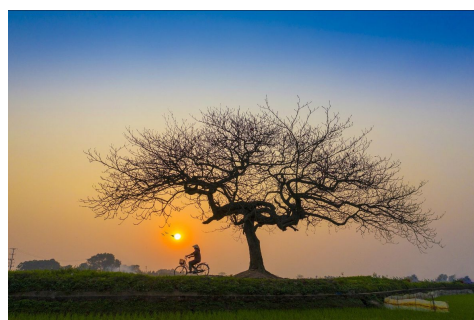
In this new edition, you can read an update on the first-ever unified regulation on personal data protection in Vietnam as well as the draft circular implementing the law on tax administration. The draft circular is in particular relevant for e-commerce activities and digital-based businesses. We provide you also with some other news and regulations which we thought might be of interest.

LEGAL INSIGHTS



DRAFT CIRCULAR GUIDING IMPLEMENTATION LAW ON TAX ADMINISTRATION

The Draft Circular provides guidance on the tax compliance procedure, tax refund, the tax audit process and other tax administration related subjects. The draft is in particular relevant for e-commerce activities and digital-based businesses.



GDPR-LIKE DRAFT DECREE ON DATA PROTECTION INTRODUCED

The draft Decree on Personal Data Protection was recently circulated for public discussion. Many of the draft provisions are similar to those in the European GDPR, addressing matters such as cross-border data transfer and appointment of data protection officers. Fines for non-compliance can reach up to 5% of annual turnover.

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LAWS & REGULATIONS

Decree No. 28/2021/ND-CP

This Decree regulates the mechanism for the financial management of investment projects under the public partnership (PPP) mode. Such mechanism consists of: financial plan, corporate bond issuance, State capital management, capital settlement and asset handling of finished infrastructure system, revenue sharing. This Decree entered into force on 26 March 2021.

Decree No. 30/2021/ND-CP

This Decree amends and supplements some articles of decree No.99/2015/ND-CP dated 20 October 2015, detailing and guiding some articles of the Law on Housing. Some notable points: supplementing the regulations for amending the local housing improvement plan, amending the cases for selecting commercial housing contractors. This Decree entered into force on 26 March 2021.

Draft Decree on Personal Data Protection

This Draft Decree provides guideline for personal data protection to comply with the Law on Cybersecurity. It classifies the types of personal data, as well as regulates the handling, disclosure and notice of personal data. It also set out detailed information and establishment of the Personal Data Protection Committee. This Draft Decree is expected to enter into force by the end of 2021. See our update: [GDPR-Like Draft Decree on Data Protection Introduced](#).

Circular No. 01/2021/TT-BKHĐT

This Circular provides further guideline on enterprise registration. It stipulates information related to the enterprise registration, such as: enterprise establishment, enterprise content amendment, enterprise dissolution. This Circular will enter force on 1 May 2021.

OTHER NEWS



Local consideration required in Vietnam's energy advance

Solar power farms have been emerging across the nation, offering tremendous advantages for those who can utilise them on their farmland, as well as contributing to a more sustainable energy footprint that counteracts climate change. However, some of the large solar projects are leaving expelled farmers without compensation and a dire outlook for their future. ([VIR](#))

Vietnam sees foreign investment rise to \$4.1 billion in first quarter



Vietnam received \$4.1 billion in foreign direct investment (FDI) in the first three months of 2021, up 6.5% from a year earlier, government data showed on Saturday. ([Tuoi Tre](#))



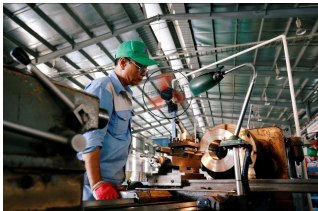
WB Country Director praises work of Vietnamese government

World Bank Country Director for Việt Nam Carolyn Turk has praised the Vietnamese government, especially the way it has handled the COVID-19 pandemic. In a recent interview with the Việt Nam Government Portal, Turk congratulated the Government on its performance over the past five years, pointing out a number of ways it has succeeded. ([Vietnam News](#))



Gov't needs to provide more support for SMEs in taking advantage of the EVFTA

The Government should develop more policies for Vietnamese small and medium enterprises (SMEs) to help them take advantage of the EU-Việt Nam Free Trade Agreement (EVFTA), according to experts. ([Vietnam News](#))



Vietnam Q1 GDP grew 4.48% y/y, up from Q1 2020 growth

Vietnam's gross domestic product grew 4.48% in the first quarter of 2021 from the same period a year earlier, government data released on Monday showed. ([Tuoi Tre](#))



UKVFTA to officially take effect from May 1

Vietnam will announce its ratification of the UK-Vietnam Free Trade Agreement (UKVFTA) to the UK side this month, so the agreement can officially take effect from May 1, 2021, according to the European-American Market Department under the Ministry of Industry and Trade. ([SaigonTimes](#))

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