



## LEGAL UPDATE

### DECREE NO. 19/2025/ND-CP DETAILING THE IMPLEMENTATION OF THE INVESTMENT LAW REGARDING SPECIAL INVESTMENT PROCEDURES

On 10 February 2025, Decree 19/2025/ND-CP (“**Decree 19**”) was issued and took effect on the same date, providing detailed regulations on special investment procedures. Decree 19 elaborates on Article 36a of the Investment Law, as amended and supplemented in Law No. 57/2024/QH15 (“**Law 57/2024**”), which introduces certain revisions to the Law on Planning, the Law on Investment, the Law on Public-Private Partnership Investment, and the Law on Bidding.

This update highlights key aspects of the special investment procedures stipulated in Decree 19.

#### 1. Conditions for applying the special investment procedures

This Decree 19 outlines special investment procedures for specific projects in industrial parks, export processing zones, high-tech zones, concentrated information technology zones, free trade zones and functional areas in economic zones in the following sectors:

- Investment in construction of innovation centers and research & development centers;
- Investment in the semiconductor integrated circuit industry, design technology, manufacturing of integrated circuits and their components, components and circuits of printed electronics, chips and semiconductor materials;
- Investment in the development and production of high-tech products included in the Prime Minister’s decision.

#### 2. Details of Special Investment Procedures

Investors meeting the conditions outlines in Decree 19 have the option to register their investment project under the special investment procedures. The investment projects that qualify for these procedures benefit from several regulatory exemptions, streamlining the investment process and reducing administrative burdens. Key exemptions under special investment procedures include no requirements to follow procedures for investment policy approval, technology appraisal, formulate environmental impact assessment report and detailed planning, follow procedures for issuance of construction permit and other

procedures for approval or permission in the fields of construction, and firefighting and prevention.

In order to enjoy the exemptions stated above, the investor must commit to complying with all applicable conditions, standards, and technical regulations as prescribed by laws and demonstrate that the project aligns with relevant master plans and zoning regulations. These commitments must be explicitly stated in the application dossier for investment registration.

#### 3. Financial Guarantees for Projects under Special Investment Procedures

Decree 19 provides timeline for investment projects which are required to provide a deposit or bank guarantee as follows:

- For investors who do not make an advance payment for compensation, support and resettlement, a deposit or bank guarantee must be provided after the issuance date of the IRC and before organizing the implementation of the compensation, support and resettlement plan approved by the competent authority;
- For the investor who has made an advance payment for compensation, support and resettlement, a deposit or bank guarantee must be provided before the time of issuance of the decision to lease land, permit the change of land use purpose;
- For the land area for project implementation has been compensated, supported, resettled and reclaimed by the State, a deposit or bank guarantee must be provided within 30 days from the date of being granted the Investment Registration Certificate (IRC).

The escrow deposit will be refunded to the investor upon submission of the Acceptance Certificate for the completed construction works to the investment authority.

From the date of effectiveness of the Law 57/2024 on 15 January 2024, investors proposing the investment projects meeting conditions of special investment procedure can register investment project per new regulations. Under the



Law 57/2024, high-tech investment projects in operation, if meeting the conditions, can also choose to apply special investment procedures to shorten the project implementation time. Therefore, Decree 19 detailed regulations to guide the implementation of Article 36a ensure feasibility in implementing new regulations on special investment procedures and meet practical requirements.

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