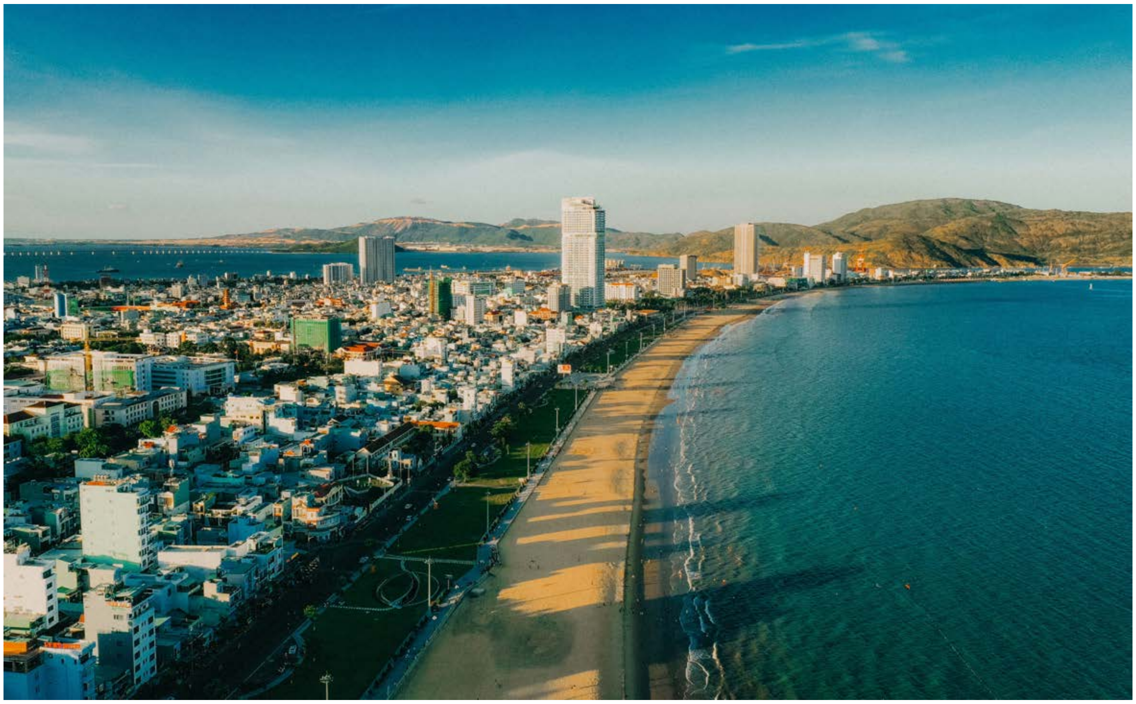
NEWSLETTER JULY 2026

In this edition, we highlight the key proposed amendments to the Law on Securities and the proposed framework for public bond offerings by PPP project enterprises.

In addition, we provide other legal and regulatory updates that may be of interest to you.



DRAFT AMENDMENTS TO THE LAW ON SECURITIES AND DRAFT DECREE ON PUBLIC OFFERING OF BONDS BY PUBLIC-PRIVATE PARTNERSHIP PROJECT ENTERPRISES

The Ministry of Finance has proposed significant reforms to Vietnam's securities regulatory framework through the Draft Amended Law on Securities and the Draft Decree on public bond offerings by PPP project enterprises. The proposed reforms aim to enhance transparency, strengthen investor protection, and support broader access to capital for PPP projects.

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LAWS & REGULATIONS

Decree No. 292/2026/ND-CP

Issued on **22 July 2026** and effective from **5 September 2026**, **Decree No.**

292/2026/ND-CP provides detailed guidance on the implementation of the Law on Foreign Trade Management. Replacing Decree No. 69/2018/ND-CP, it updates the regulatory framework for import and export activities, clarifies the administration of foreign trade measures, and enhances transparency and consistency in Vietnam's foreign trade regime.

Decree No. 291/2026/ND-CP

Issued on **21 July 2026** and effective on the same day, **Decree No. 291/2026/ND-CP** amends and supplements Decree No. 125/2020/ND-CP on administrative penalties for tax and invoice-related violations, as previously amended by Decree Nos. 102/2021/ND-CP and 310/2025/ND-CP. The Decree updates the administrative penalty framework to align with the current tax administration and e-invoicing regime, enhancing the effectiveness of enforcement and regulatory compliance.

Decree No. 284/2026/ND-CP

Issued on **16 July 2026** and effective from **1 September 2026**, **Decree No. 284/2026/ND-CP** establishes Vietnam's first dedicated administrative sanctions framework for violations relating to crypto assets and the crypto asset market. The Decree prescribes penalties for violations involving the issuance, offering, trading, and provision of crypto asset services, as well as breaches of disclosure, reporting, customer asset protection, and anti-money laundering requirements, with the aim of enhancing market integrity, investor protection, and regulatory oversight of Vietnam's emerging crypto asset market.

Decree No. 283/2026/ND-CP

Issued on **15 July 2026** and effective from **10 September 2026**, **Decree No. 283/2026/ND-CP** establishes a new framework for administrative penalties in the areas of labour, social insurance, and Vietnamese employees working overseas under contracts. The Decree updates the sanctions regime, clarifies penalty measures and remedial actions, and strengthens enforcement to enhance compliance with Vietnam's labour and social insurance laws.

Decree No. 274/2026/ND-CP

Issued on **7 July 2026** and effective from **21 August 2026**, **Decree No. 274/2026/ND-CP** provides detailed guidance on the implementation of the Law on Bidding in relation to the selection of investors for investment and business projects. The Decree establishes a comprehensive framework governing investor selection procedures, evaluation criteria, bidding methods, online bidding, and contract implementation, with the aim of enhancing transparency, competitiveness, and efficiency in the investor selection process.

Decree No. 273/2026/ND-CP

Issued on **7 July 202**6 and effective from **21 August 2026**, **Decree No. 273/2026/ND-CP** establishes a new regulatory framework for the duty-free business in Vietnam. Replacing Decree No. 100/2020/ND-CP, it sets out detailed rules on customs procedures, customs supervision and management, the operation of duty-free shops and warehouses, and the sale of duty-free goods, with the aim of enhancing transparency, improving regulatory oversight, and facilitating the efficient operation of the duty-free sector.

Decree No. 255/2026/ND-CP

Issued on **30 June 2026** and effective from **1 July 2026**, **Decree No. 255/2026/ND-CP** establishes a new framework for the tax management of related-party transactions. Replacing Decree No. 132/2020/ND-CP, it updates the rules on the identification of related parties, transfer pricing documentation, the application of the arm's length principle, and Country-by-Country Reporting obligations, while introducing measures to simplify compliance and strengthen the tax authorities' oversight of transfer pricing risks.

Decree No. 254/2026/ND-CP

Issued on **30 June 2026** and effective from **1 July 2026**, **Decree No. 254/2026/ND-CP** provides detailed guidance on the implementation of the 2025 Law on Tax Administration in relation to electronic invoices and electronic documents. The Decree establishes a comprehensive framework governing the creation, issuance, management, transmission, storage, and use of electronic invoices and documents, clarifies the categories of taxpayers required to use e-invoices, and aims to promote digitalisation, improve tax administration, and enhance transparency and compliance in commercial transactions.

Decree No. 248/2026/ND-CP

Issued on **30 June 2026** and effective from **1 July 2026**, **Decree No. 248/2026/ND-CP** provides detailed guidance on the implementation of certain provisions of the Law on E-Commerce. Replacing Decree No. 52/2013/ND-CP and Decree No. 85/2021/ND-CP, it establishes a comprehensive regulatory framework governing e-commerce platforms, platform operators, cross-border e-commerce activities, electronic contract certification services, and the rights and obligations of market participants, with the aim of enhancing transparency, consumer protection, and the sustainable development of Vietnam's digital economy.

Circular No. 100/2026/TT-BTC

Issued on **15 July 2026** and effective from **1 September 2026**, **Circular No. 100/2026/TT-BTC** repeals six circulars previously issued by the Ministry of Finance relating to pricing of certain public services. The repeal is intended to streamline the regulatory framework, remove outdated provisions, and ensure consistency with the current legal framework governing prices and public service fees.

Circular No. 90/2026/TT-BTC

Issued on **30 June 2026** and effective from **1 July 2026**, **Circular No. 90/2026/TT-BTC** provides detailed guidance on tax registration under the 2025 Law on Tax Administration and Decree No. 252/2026/ND-CP. The Circular clarifies tax registration procedures, taxpayer identification numbers, changes to tax registration information, and registration requirements for domestic and foreign taxpayers, including participants in e-commerce and the digital economy, with the aim of streamlining tax administration and improving regulatory compliance.

Circular No. 87/2026/TT-BTC

Issued on **30 June 2026** and effective from **1 July 2026**, **Circular No. 87/2026/TT-BTC** provides detailed guidance on the implementation of the Law on Personal Income Tax and Decree No. 253/2026/ND-CP. The Circular clarifies the application of the new personal income tax regime, including rules on taxable income, tax exemptions and deductions, dependent registration, tax declaration and withholding obligations, and other implementation procedures, with the aim of ensuring the consistent and effective administration of personal income tax in Vietnam.

Circular No. 32/2026/TT-NHNN

Issued on **30 June 2026** and effective from **18 August 2026**, **Circular No. 32/2026/TT-NHNN** provides guidance on lending activities by credit institutions and foreign bank branches to finance overseas investments by their customers. The Circular sets out the conditions, lending principles, documentation requirements, and risk management obligations applicable to such loans, with the aim of strengthening prudential supervision while facilitating legitimate outbound investment activities by Vietnamese investors.

OTHER NEWS

Carbon credit push gathers pace among Vietnamese firms

Vietnamese businesses are accelerating efforts to develop carbon credits for international trading as the country's regulatory framework for cross-border transactions continues to take shape. (VIR)

Vietnam urges meaningful business condition cuts to support development

Driven by the Ministry of Finance's latest regulatory reform push, the government is seeking sweeping cuts to business regulations, while lawmakers insist the overhaul deliver genuine deregulation rather than shifting compliance burdens elsewhere. (VIR)

Resolution 16-NQ/TW establishes Dong Nai as a new national growth pole

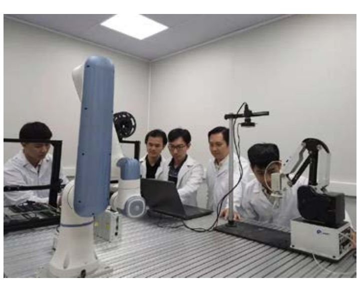
By 2065, the southern city is envisioned as a globally connected destination, ranking among the world's elite multi-functional airport urban areas with superior quality of life. (VnEconomy)

Land value assessment

Industry leaders and experts outline the legal reforms needed to unlock Vietnam's land resources, improve housing affordability, strengthen investor confidence, and support the country's long-term economic growth. (VnEconomy)

Vietnam needs tens of thousands of nuclear power workers by 2035

Vietnam will need tens of thousands of direct and indirect workers in the atomic energy and nuclear power sectors by 2035 as the country presses ahead with plans to develop nuclear energy. (VnExpress)



Vietnamese scientists build automated lab for advanced material discovery

Researchers at the Institute of Materials Science in Hanoi are developing a fully automated laboratory that promises to synthesize advanced materials with far greater speed, precision and consistency than manual methods. (VnExpress)

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