

TAX NEWSLETTER

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01 CIRCULAR 121/2025/TT-BTC

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Circular 121/2025/TT-BTC emphasizes the digital transformation of documentation, the implementation of an online valuation consultation mechanism, and the enhancement of the supervision process for the destruction of goods intended for processing and export production. The goal is to optimize customs clearance times and reduce administrative costs for import and export enterprises. This Circular will officially take effect on February 1, 2026.

02 DECREE 373/2025/ND-CP

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Decree 373/2025/ND-CP permits businesses to opt for either monthly or quarterly tax declarations, modifies the location for personal income tax settlement for self-employed individuals, and introduces a system for waiving penalties due to objective errors resulting from technical infrastructure failures of the Tax authorities. The Decree was signed and issued on December 28, 2025, and will officially take effect on February 14, 2026.

03 DECREE 292/2025/ND-CP

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Decree 292/2025/ND-CP offers comprehensive guidance on prolonging the exemption period for agricultural land use tax, with the objective of further supporting farmers and promoting investment in agricultural production. This decree emphasizes the need to standardize eligible beneficiaries and streamline the application process and procedures for tax exemption, utilizing existing land management data. The decree is set to take effect on January 1, 2026.



CIRCULAR 121/2025/TT-BTC:

Circular 121/2025-TT/BTC modifies and adds to various articles of the circulars governing customs procedures, customs inspection and supervision, export tax, import tax, and tax management for imported and exported goods. It will be effective starting February 1, 2026.

Criteria	Circular 38/2015/TT-BTC	Circular 121/2025/TT-BTC
Customs paperwork	Utilize a mix of electronic and certain paper documents when verification is required.	Complete digitalization: Emphasize the utilization of data from the National Single Window Portal, reducing the need for paper document submissions.
Sign up for the system	Create a user account using the standard VNACCS/VCIS system.	Enables the utilization of VNelD accounts for registration and connection to the Customs Electronic Data Processing System.
Cancellation of declaration	Strict regulations govern the conditions and timeframes for canceling tax returns.	Increased flexibility: Introducing and specifying scenarios for the cancellation of customs declarations (for instance, on-site import/export declarations that remain unprocessed for over 15 days).
Establish the HS code in advance.	The process is gradual, and the notification forms lack standardization.	Incorporating a pre-defined notification template for results and standardizing the process will reduce the time required for businesses.

CIRCULAR 121/2025/TT-BTC:

REFORM OF CUSTOMS DOCUMENTATION

- For exported goods, the list of necessary documents has been modified to align with the current state of electronic transactions. Businesses are not required to resubmit scanned or paper copies of documents that are already accessible on the National Single Window Portal or through online public services.
- Commercial invoices have emerged as a crucial document and are being standardized more efficiently within the new electronic record system.

OVERSEEING IMPORT AND EXPORT DUTIES AND TAX LIABILITIES.

- Revise the regulations concerning the submission, verification, and utilization of electronic tax filing documents.
- This enables businesses to efficiently monitor their tax liabilities and refund status within the system, reducing errors resulting from data inconsistencies between businesses and customs authorities.
- Eliminate the requirement to submit customs declarations for tax exemption, reduction, and refund dossiers, and add tax debt freezing to this category.

PREFERENTIAL PROTOCOLS FOR EXPORT PROCESSING ENTERPRISES

- Incorporating provisions that permit export processing enterprises (EPEs) to forgo filing customs declarations for certain specific transactions, thereby alleviating the procedural burden.
- Clarify the regulations concerning the designated location for submitting customs declarations for imported goods utilized in processing and export production by export processing enterprises, thereby enhancing the management of raw materials and sample products.

MANAGING OVERDUE TAX RETURNS (REVOKING TAX RETURNS)

- The regulations explicitly indicate that export customs declarations for goods exchanged between domestic enterprises and export processing zones will be annulled if customs clearance is not finalized within 15 days of registration.
- Businesses must examine outstanding customs declarations to either cancel them or finalize customs clearance promptly, thereby preventing administrative penalties.

DECREE 373/2025/ND-CP:

Decree 373/2025/ND-CP revises and adds several articles to Decree 126/2020/ND-CP, which elaborates on certain provisions of the Law on Tax Administration. This Decree aims to enhance the tax management framework for e-commerce activities, streamline the tax declaration and payment procedures, and introduce measures to enforce administrative tax decisions. It will come into effect on February 14, 2026. Key changes and additions include the following:

Criteria	Decree 126/2020/ND-CP	Decree 373/2025/ND-CP
Settlement site	Regulations may be applicable depending on the location of residence or employment, based on the particular circumstances.	Individuals have the option to select the location for filing their tax returns: at the tax authority that oversees the largest paying entity.
Managing incorrect declaration periods	You may face administrative penalties for submitting documents late if you are required to resubmit them within the designated timeframe.	No administrative penalties will be applied for the late submission of documents as a result of changes to the filing period (monthly/quarterly).
Temporary payment of corporate income tax.	The provisional payment for the initial three quarters of the year should not be lower than 75% of the total annual settlement amount.	Clarify the guidelines for determining late payment penalties to ensure consistency with newly emerging projects.
Declaration process	Submitting individual tax returns results in an excess of documentation.	Permit quarterly personal income tax submissions if the business is presently obligated to quarterly VAT submissions.

DECREE 373/2025/NĐ-CP:

The right to select the location for personal income tax residency.

Individuals earning income from various sources have the option to actively select the tax authority corresponding to the location of their primary income-generating entity for tax settlement, thereby aiding in data reconciliation.

Late payment penalties are waived when adjusting filing periods:

No administrative penalties will be applied for breaches of the tax return filing deadline in situations where taxpayers must refile due to alterations in the tax period (month/quarter) according to actual revenue.

Align VAT and personal income tax filing periods.

Taxpayers eligible to submit VAT returns on a quarterly basis may opt to file personal income tax returns quarterly as well, thereby streamlining bureaucratic processes.

Standardizing the computation of interest on overdue payments of provisional tax.

Clarify the formula and schedule for determining late payment penalties for quarterly provisional corporate income tax, particularly the October 30th deadline for the initial three quarters, to guarantee fairness.

Assessing financial responsibilities associated with land.

Revise the procedures and deadlines for document circulation between the Tax and Natural Resources and Environment agencies to accelerate the notification of financial obligations.



DECREE 292/2025/ND-CP:

Effective from **January 1, 2026**, Decree No. 292/2025/ND-CP officially extends the agricultural land use tax exemption until **December 31, 2030**, to support individuals and enterprises in agricultural investment. The new Decree simplifies administrative procedures by leveraging existing land databases and re-standardizing eligible groups for exemption, ensuring transparent and efficient policy implementation.

Tax-exempt organizations (Entire area)

Households and individuals receive land from the State and are granted land use rights for agricultural production, which includes land allocated both within and beyond the specified limits.
Households and individuals who belong to agricultural production cooperatives, farm laborers, or forestry workers are engaged in land management contracts.
Agricultural land designated for research and experimental production activities.
Land utilized for cultivating annual crops (including at least one rice crop annually) and land designated for salt production.

Regulations regarding land classification for taxation purposes.

The land tax classification that is currently established and sanctioned under existing regulations will remain the foundation for tax calculation, should the tax exemption period conclude (if the policy undergoes changes after 2030).

Several key points

Tax exemptions are provided based on current land management records from the tax authorities and the Department of Natural Resources and Environment, thereby reducing administrative procedures for citizens.

The objective is to persist in assisting farmers, promote investment in agriculture, and aid in the execution of social welfare policies in rural regions.

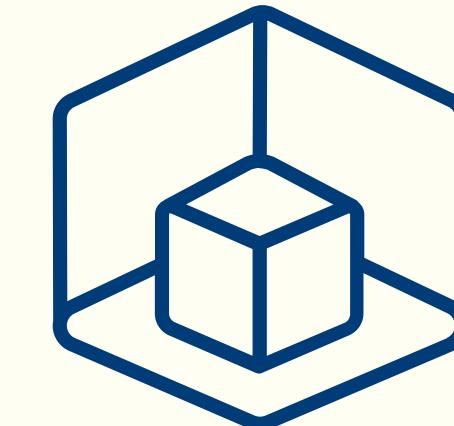
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