

# TAX NEWSLETTER

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## 01 CIRCULAR 121/2025/TT-BTC 3-4

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 5-8

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 9

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
<b>Customs paperwork</b>	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.
<b>Sign up for the system</b>	Create a user account using the standard VNACCS/VCIS system.	Enables the utilization of VNeID accounts for registration and connection to the Customs Electronic Data Processing System.
<b>Cancellation of declaration</b>	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).
<b>Establish the HS code in advance.</b>	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:

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## 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 operations, 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:

## Content

## Decree 126/2020/ND-CP

## Decree 373/2025/ND-CP

**File taxes on a monthly or quarterly basis:  
Select your individual income tax filing period.**

**Addressing situations in which quarterly filing obligations are not fulfilled.**

**Exemption from administrative sanctions for infractions.**

The request form (form 01/ĐK-TD-KTT) must be submitted by January 31st of the year in which the quarterly declaration commences. If submitted after this date, the declaration must be filed monthly for the entire year.

There are no specific guidelines regarding when to switch and what penalties may apply when taxpayers file quarterly returns but find that they do not meet the eligibility requirements.

Taxpayers who report an incorrect tax period frequently face penalties for late filing and incur late payment interest on additional monthly tax returns.

Taxpayers have the option to file quarterly if they satisfy the requirements for quarterly VAT filing, without the need to submit a written request.

Taxpayers have the option to transition to filing monthly returns starting from the quarter after the quarter in which they become eligible. Substitute returns for prior months within the quarter will be deemed valid.

No administrative penalties will be applied for late filing; however, interest on late payments will still be assessed in accordance with regulations regarding the difference in tax amount.

# DECREE 373/2025/ND-CP:

Content	Decree 126/2020/ND-CP	Decree 373/2025/ND-CP
<p><b>File taxes for each individual transaction: Legal foundation</b></p> <p><b>Land income</b></p> <p><b>Designated revenue</b></p> <p><b>Opening hours</b></p>	<p>According to the 2013 Land Law and earlier regulations.</p> <p>General regulations regarding land use fees, land lease fees, and personal income tax related to real estate.</p> <p>There are no specific regulations concerning fees for the utilization of maritime areas.</p> <p>In accordance with notifications from the tax authorities or throughout administrative procedures.</p>	<p>Thorough revision in compliance with the 2024 Land Law.</p> <p>Declare and pay land-related fees (land use fees, land lease fees) concurrently with land procedures, in accordance with the integrated mechanism established between the Department of Natural Resources and Environment and the Tax Authority.</p> <p>The regulations stipulate that tax authorities must receive declarations for fees related to the use of marine areas and fees for mining rights, determined by administrative boundaries or the authority level that issued the licenses.</p> <p>This is the period during which taxpayers present documents to complete administrative processes concerning land at the integrated one-stop service center.</p>
<p><b>Tax payment site: Inter-district or inter-provincial land</b></p> <p><b>Charges for the utilization of maritime zones</b></p> <p><b>Mineral extraction operations</b></p>	<p>The regulations remain unclear and can easily cause confusion when the project spans multiple areas.</p> <p>There are no specific guidelines regarding the submission of the documents.</p> <p>Typically submitted at the site of mining operations.</p>	<p>Comprehensive guidelines on the submission of documents for land-related revenue collection in regions with various district-level administrative units or neighboring projects.</p> <p>Clearly specify the location for submitting applications for the utilization of marine areas according to the administrative boundaries of the designated sea area.</p> <p>Provide explicit guidance on the payment process for the mineral exploitation license fee, particularly when the license is granted by the Ministry of Natural Resources and Environment.</p>

# DECREE 373/2025/ND-CP:

## Content

### Forms and appendices framework:

#### Appendix I - Document List

#### Appendix II - Notification Document

#### Appendix III - Documentation

#### Extension of the tax payment deadline

#### Eliminate the form

## Decree 126/2020/ND-CP

Utilize the previous list in accordance with Decree 126.

Sample notification forms dispatched by the tax authorities to taxpayers.

Use four distinct formats (01-04/APA).

Form 01/GHAN in Decree 126.

The forms 01/GHKS, 02/GHKS... will continue to be preserved.

## Decree 373/2025/ND-CP

A revised Appendix I has been released featuring simplified and digital application forms.

Issue a new Appendix II, specifically concerning notifications of tax arrears and financial obligations related to land.

Form No. 01/APA-DN should be combined and replaced with a single form.

The updated form 01/GHAN has been introduced, eliminating superfluous criteria to assist businesses in expediting their procedures.

Remove duplicate templates in Decree 126 and Circular 80 to standardize template usage as outlined in Decree 373.

# DECREE 373/2025/ND-CP:

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

Clearly specify the tax authority responsible for the unit generating the highest income to prevent any confusion about the filing location.

## **No administrative penalties will be imposed for documentation issues when altering the declaration period.**

No administrative penalties will be applied for the late submission of tax returns in situations where taxpayers must refile due to modifications in the tax period (month/quarter) according to actual revenue.

## **Align VAT and personal income tax filing periods.**

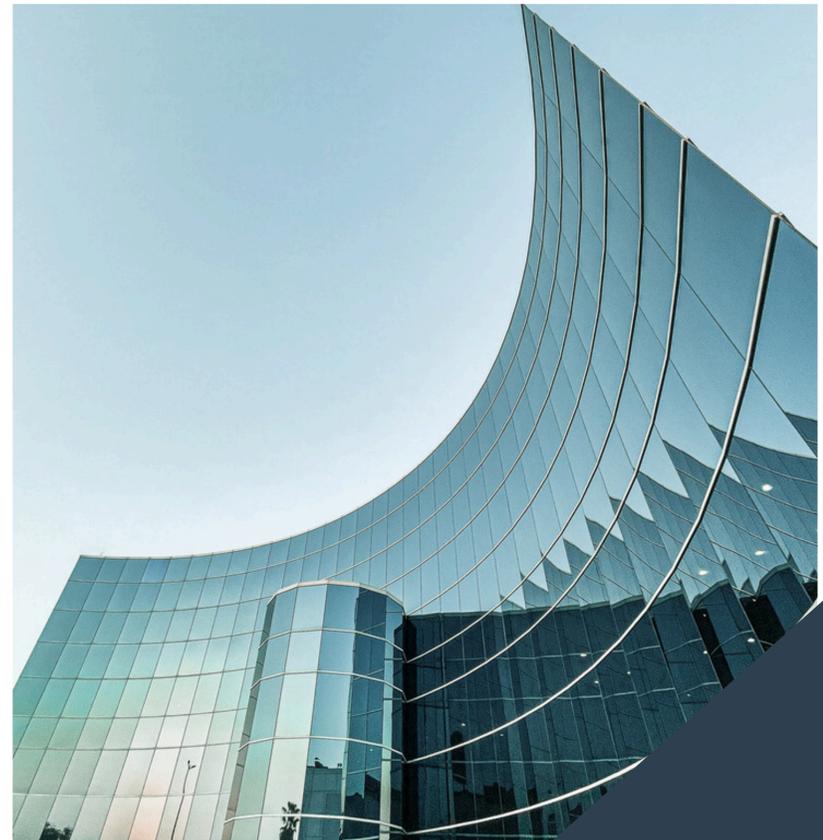
Taxpayers eligible to submit VAT returns on a quarterly basis may opt to file personal income tax returns quarterly as well, thereby streamlining bureaucratic processes.

## **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 timelines 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 January 1, 2026, Decree 292/2025/ND-CP will officially come into force, prolonging the exemption period for agricultural land use tax until December 31, 2026. This decree also standardizes the categories of individuals and organizations eligible for tax exemption, aimed at supporting those engaged in agricultural development, thereby ensuring the policy is executed transparently and efficiently.

## Tax-exempt entities

Exemption from land use tax for agricultural land (entire area) utilized for research, experimental production, annual crop cultivation as stipulated by land law, and land designated for salt production.

Land tax exemption is applicable to agricultural land (the entire area) designated or acknowledged by the State for low-income households.

The entities listed below are exempt from agricultural land use tax for the entire area:

Households and individuals are granted or acknowledged by the State with the right to utilize land for agricultural production, or to receive the transfer of agricultural land use rights (including inheritance and gifts of agricultural land use rights).

Households and individuals who belong to agricultural production cooperatives and cooperative unions; households, individuals, and communities that have been granted stable land allocations from cooperatives, cooperative unions, state-owned farms, state-owned forestry enterprises, as well as households, individuals, and communities that have received stable land allocations from agricultural and forestry companies for agricultural production in compliance with the law.

Households and individuals involved in agricultural production may contribute their agricultural land use rights to form agricultural production cooperatives and cooperative unions in accordance with the law.

Agricultural land use tax is waived for agricultural land areas designated by the State to economic organizations, political organizations, socio-political organizations, professional social organizations, public service units, and other entities that are directly utilizing the land for agricultural production.

## Regulations concerning land classification for taxation purposes.

The land tax classification established and sanctioned under Decision No. 326/TTg dated May 18, 1996, will remain the same.



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