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Tax Alert

July 2026

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Decree 254/2025/ND-CP on electronic invoices and electronic documents

This Alert highlights changes in relation to electronic invoices and documents introduced under Decree No. 254/2026/ND-CP guiding the implementation of the Law on Tax Administration No. 108/2025/QH15.

On 30 June 2026, the Government issued Decree No. 254/2026/ND-CP (Decree 254) on electronic invoices and electronic documents, replacing Decree No. 123/2020/ND-CP (as amended by Decree No. 70/2025/ND-CP). Decree 254 was introduced to provide guidance on the implementation of the Law on Tax Administration No. 108/2025/QH15 and to further enhance the legal framework governing electronic invoices and electronic documents.

On the same date, the Ministry of Finance issued Circular No. 91/2026/TT-BTC (Circular 91), providing guidance on the implementation of certain provisions of the Law on Tax Administration and Decree 254. Upon the effective date of Circular 91, Circular No. 32/2025/TT-BTC dated 31 May 2025, which provided guidance on the implementation of certain provisions of the Law on Tax Administration, Decree No. 123/2020/ND-CP and Decree No. 70/2025/ND-CP, ceased to be effective.

Both Decree 254 and Circular 91 took effect on 1 July 2026.

Based on our review, in addition to removing provisions relating to tax authority-printed invoices, there are a number of changes that may have practical implications for businesses, including:

- Regulations governing the scope of use of different types of electronic invoices
- Circumstances in which invoices are not required to be issued
- The timing of issuing invoices
- Mandatory information to be included on electronic invoices
- Certain guidance under Circular 91 regarding the practical application of electronic invoices

1. Clarification of the scope of use for authenticated e-invoices, unauthenticated e-invoices, and cash register-generated invoices

Decree 254 narrows the scope of entities eligible to use unauthenticated electronic invoices (i.e., e-invoices without a tax authority authentication code).

As a general rule, economic organizations, household businesses, and individual businesses are required to use electronic invoices authenticated by the tax authorities, except where they qualify to use unauthenticated e-invoices.

- Entities that may continue using unauthenticated e-invoices include enterprises that sell goods or provide services directly to end consumers in the following sectors:

- Electricity
- Petroleum
- Postal services
- Telecommunications
- Clean water supply
- Finance and banking
- Securities
- Insurance
- Healthcare
- E-commerce
- Supermarkets
- Trading activities
- Transportation
- Crypto-assets
- Support services for transactions conducted through carbon trading exchanges

provided that they satisfy the technical requirements for transmitting invoice data to the tax authorities.

- In addition, economic organizations, household businesses, and individual businesses that sell goods or provide services directly to consumers may use cash register-generated electronic invoices. These taxpayers may continue using the invoicing method that they have already registered and are not required to transition to cash register-generated invoices.

This development indicates a clearer regulatory approach to distinguishing the applicable uses for different types of electronic invoices, with the aim of strengthening the management and monitoring of electronic invoice data by the tax authorities.

2. Additional guidance on invoice issuance

Decree 254 introduces specific guidance on:

- Invoice issuance in relation to asset leasing activities conducted by financial leasing companies
- Invoice issuance between parties participating in a business cooperation contract

3. Additional clarification of transactions not requiring an invoice be issued

Unlike previous regulations, Decree 254 introduces a dedicated provision setting out circumstances in which invoices are not required to be issued. These include:

- For business households and individual business operators in relation to:
 - Activities for which a detail list of goods and services is permitted to be attached to the invoice
 - Real estate leasing activities
 - Provision of digital products and content services to foreign organizations and individuals
 - Income earned by lottery agents, insurance agents, or multi-level marketing agents where tax has already been withheld by the relevant enterprise in accordance with applicable regulations
- Certain financial activities:
 - Reinsurance activities
 - Deposit-taking activities
 - Issuance of certificates of deposit
 - Primary issuance of securities
 - Issuance of valuable papers
 - Debt trading
 - Foreign exchange transactions
 - Derivative products

For foreign exchange transactions, taxpayers are required to maintain a monthly summary of transactions and provide such records to the tax authorities upon request.

- Asset lending: Decree 254 clarifies that invoices are not required where fixed assets, tools, or equipment are lent for manufacturing or processing purposes without charge and without any transfer of ownership.

However, the practical scope of this exemption may require further guidance, as Decree 254 does not expressly address all forms of asset lending arrangements.

- Internal transfer of goods: Decree 254 also clarifies that the invoices are not required where goods are transferred internally within an enterprise (e.g., between its locations or production facilities) solely for the purpose of continuing the production process, provided that such goods fall within the category of transactions not subject to value-added tax under the applicable regulations.

4. Changes to the timing of issuing invoices

Decree 254 makes certain changes to the requirements around the timing of issuing invoices, including:

- For security deposits for service contracts, Decree 254 provides that it is not required to issue an invoice at the time a deposit is received in relation to the collection of a security deposit in accordance with the Civil Code to secure the performance of a service contract. Unlike the previous regulations, this provision is no longer limited to certain specific types of services.

However, businesses should note that the current provision may give rise to different interpretations regarding the scope of the above exception, including whether it applies to all

security deposits established in accordance with the Civil Code, or only to deposits intended to secure the performance of service contracts. Accordingly, the determination of the timing of issuing an invoice for certain transactions, such as real estate leasing arrangements, may require further clarification.

- Decree 254 expands the list of industries permitted to issue invoices after completing a reconciliation and confirmation of transaction data with customers. The newly added sectors include:
 - Maritime pilotage services
 - Advertising services provided through online newspapers
 - Digital technology and digital platform services
 - Crypto-asset services
 - Carbon trading support services
 - Insurance
 - Security
 - Industrial catering services
 - Commodity exchanges
 - Credit information services
 - Passenger transportation services provided to organizations and enterprises
 - For financial activities, Decree 254 revises certain provisions regarding the timing of issuing an invoice for:
 - Lending activities
 - Foreign exchange agency activities
 - Co-insurance activities
- Notably, the requirement to issue invoices for accrued interest that has not yet been collected but is recorded off-balance sheet in accordance with credit regulations has been abolished.
- For transactions arising during nighttime working hours, businesses are permitted to issue invoices on the next working day for transactions arising during nighttime working hours as defined under the Labour Code.

5. Changes to the content required for invoices

Decree 254 introduces and clarifies a number of requirements regarding the content of invoices. Notable changes include:

- Additional guidance allowing invoices to state “sold to end consumer” where the purchaser is an individual consumer who does not provide the information required for invoice issuance under the regulations. In addition, for certain specific business activities (such as sales at supermarkets, shopping malls, or cinemas), invoices may omit purchaser information where such information is not provided by the purchaser.
- There is no requirement to specify each individual food item where meals are sold on a set-menu or portion basis.
- There is additional mandatory information to be included on invoices relating to the sale of automobiles and motorcycles.

- It is clarified that vehicle registration number and route information requirements apply only to road transportation services. Decree 254 also clarifies that, for enterprises providing transportation services or vehicle rental services under contracts with customers on fixed routes, invoices are not required to include the vehicle registration number or route information (point of departure – destination). This clarification is of particular interest to businesses in the transportation, logistics, and passenger transport sectors, as there have previously been differing interpretations as to whether such information must be stated on invoices.
- There is clarification of the mechanism for issuing consolidated invoices for goods and services used for promotional purposes or provided as gifts on a monthly or quarterly basis, in line with the applicable value-added tax filing period.

6. Important matters delegated to the Ministry of Finance for further guidance

Unlike Decree 123, Decree 254 no longer provides detailed regulations on:

- Procedures for registering the use of electronic invoices
- Procedures for ceasing the use of electronic invoices
- Electronic invoice formats
- Circumstances under which electronic invoices authenticated by the tax authorities may be used
- Replacement and adjustment of electronic invoices

Instead, Decree 254 delegates authority to the Minister of Finance to issue detailed guidance on the above matters.

In general, the guidance provided under Circular 91 issued by the Minister of Finance largely retains the principles and regulations previously applicable to electronic invoices and electronic documents. At the same time, Circular 91 introduces certain refinements aimed at further clarifying existing guidance and supporting more consistent application in practice.

Notably, Circular 91 continues to provide that adjustment invoices relating to goods or services subject to commercial discounts, goods returned by customers, or cases where the value of goods or services is subsequently adjusted based on the conclusion of a competent authority may be declared in the tax period in which the adjustment invoice is issued. However, Circular 91 no longer contains a separate provision requiring adjustment invoices or replacement invoices relating to errors in mandatory invoice information (e.g., tax identification number, description of goods, specifications/quality of goods, taxable value, tax rate, or tax amount) to be declared in the tax period of the original invoice, as previously prescribed.

Accordingly, businesses should refer concurrently to the applicable VAT and tax administration regulations in determining the appropriate tax declaration period for such adjustment invoices or replacement invoices.

7. Key considerations for foreign suppliers

For foreign suppliers using electronic invoices in accordance with Vietnamese regulations, Decree 254 clarifies that electronic signatures on invoices must comply with the regulations governing electronic transactions.

In addition, Circular 91 provides guidance that the registration for the use of electronic invoices by foreign suppliers must be carried out through the Tax Administration Information System. Accordingly, instead of registering via the Electronic Portal for Foreign Suppliers as previously required, registration is now conducted through the Tax Administration Information System.

From a practical perspective, Vietnamese enterprises purchasing goods or services from foreign suppliers that directly declare and pay taxes in Vietnam should review whether the invoices issued by such suppliers fully comply with the requirements under Vietnamese law, particularly where those invoices are intended to support tax declarations or the recognition of deductible expenses under Vietnamese tax regulations.

Our observations

Decree 254 and Circular 91 represent a further step in the development of Vietnam's legal framework governing electronic invoices and electronic documents, while replacing several regulations that have been applied in practice over recent years.

While largely retaining the existing principles governing invoice administration, the new regulations introduce and clarify a number of practical issues, including the scope of application of different types of electronic invoices, circumstances in which invoices are not required, the timing of issuing invoices, the required content of invoices, and the treatment of invoices containing errors. Several important operational matters have also been delegated to Circular 91 for further guidance in order to promote consistent implementation in practice.

Businesses should review their existing invoicing procedures, tax reporting processes, and compliance control frameworks to assess the impact of the new regulations and to ensure appropriate implementation from 1 July 2026 onwards.



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APAC No. 16160701

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