

Reminder of year-end tax finalization and compliance timelines

Tax Alert | January 2023

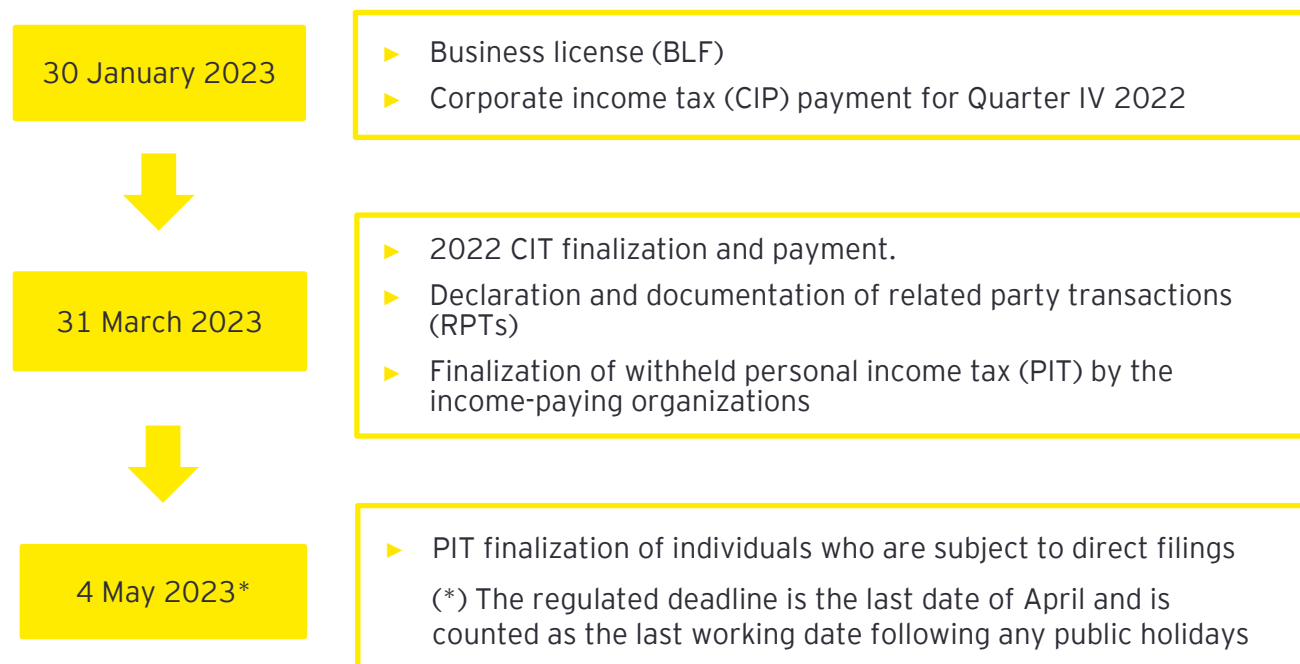
This Alert is to remind taxpayers of the tax declaration and finalization obligations within the first months of 2023

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We would like to remind our valued clients of the compliance obligations and timelines to help you manage your affairs proactively. These include:

- ▶ Key milestones of tax compliance obligations for the first few months
- ▶ Key notes

Key compliance milestones



Key notes

Due date	Compliance obligations	Tax declaration filings	Tax payments		
30 January 2023	Business license fee	Required only when there were changes in capital during the previous year.	Payable amounts (applicable to enterprises)		
			Charter/ investment capital (VND)	Annual BLF (VND)	Sub-item
			Exceeding VND 10 billion	3 million	2862
			VND 10 billion and below	2 million	2863
			For dependent accounting units*	1 million	2864
			(*) BLF for the dependent accounting units must be remitted to the tax authority which manages these units.		
	Provisional CIT payment for Quarter IV 2022	Not applicable	Taxpayers are required to make quarterly CIT payments based on the business results of a quarter. The provisional CIT payments made for four quarters however must not be less than 80% of the annual CIT liability as per the CIT finalization return, otherwise penalties may apply.		

Due date	Compliance obligations	Tax declaration filings	Tax payments
31 March 2023	2022 CIT finalization	<ul style="list-style-type: none"> Submit the CIT finalization declaration (Form No. 03/TNDN) and applicable appendices, including the appendices declaring tax of incentivized activities in other provinces (Appendix Forms No. 03-3/TNDN) to the tax authority managing the head office Appendix forms 03-3/TNDN should also be submitted to the tax authorities managing the incentivized activities if they are in other provinces 	<ul style="list-style-type: none"> Remitted to the tax authority which manage the head office, and CIT payable of incentivized activities and/or manufacturing faculties in other provinces must be remitted to the tax authorities managing these activities/faculties
	Declaration and documentation of RPTs	<ul style="list-style-type: none"> Submit transfer pricing disclosure forms (Appendices I, II and III) together with the CIT finalization returns to the tax authorities managing the enterprise Preparation and maintenance of transfer pricing documentation, including Local file and Master file by the CIT finalization filing deadline 	Not applicable
	Finalization of withheld PIT by the income-paying organizations	<p>Submit the finalization declaration (Form No.05/QT-TNCN) and applicable appendices to the managing tax authority</p> <p>An entity that is subject to PIT allocation during the year is not required to reconcile the allocated amount at the finalization stage.</p>	Remitted to the managing tax authority

Due date	Compliance obligations	Tax declaration filings	Tax payments
4 May 2023	PIT finalization of individuals who are subject to direct filing	Submit the tax finalization declaration (Form No. 02/QT-TNCN) and applicable appendices to the tax authority, which is	Remitted to the tax authorities with who the PIT finalization returns are filed.
	▶ Having only one source of income and is subject to direct PIT filing	▶ the tax authority to which the tax returns are submitted during the year	
	▶ Having more than one source of income including income subject to direct filing and income subject to withholding filing	▶ The tax authority with which the highest source of income has been declared If the individual is unable to identify the source of their largest income portion, the tax finalization returns are filed with either the tax authority which manages the income paying organization or the tax authority at the place of their residence	
	▶ Having more than one source of income which were all subject to withholding filing	▶ Tax office managing the income paying organization with which the individual taxpayer has registered family relief ▶ Tax office managing the latest income paying organization with which the individual taxpayer has registered family relief applicable to the cases of changes in employers during the year ▶ Otherwise, the tax returns should be submitted to the tax authority at the place of residence ▶ Tax authority at the place of residence for individual taxpayers who were subject to 10% withholding PIT based on the fact that they have no labor contract or a labor contract with a term of less than three months ▶ Tax authority at the place of residence applicable to an individual taxpayer who worked for one or several income paying organizations during the year but was not working for any organization at the time of PIT finalization	

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