



NEW PENALTY SACTIONS ON INVOICE

- Monetary penalty decreases from 2.000.000 – 4.000.000 VND to 500.000 – 1.500.000 VND for ordering invoices without signing a contract. (Clause 1, Article 3)
- Invoices already used at least 5 days prior to the valid date. (Clause2, Article 3)

This publication has been prepared for general guidance on matters of interest only, and does not constitute professional advice. For further information, please contact Ecovis VSBC, at hanoi@ecovis.vn/hochiminh@ecovis.vn

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NEW PENALTY SACTIONS ON INVOICE

According to Decree no. 49/2016/ND-CP, Decree on amending and supplementing some articles of Decree no.109/2013/ND/CP dated 27th May 2016 by the Government, there are several noteworthy following rules in the field of invoices:

- Monetary penalty decreases from 2.000.000 – 4.000.000 VND to 500.000 – 1.500.000 VND for ordering invoices without signing a contract. (Clause 1, Article 3)
- Addition:

Firms already informed by documents from tax authority to be ineligible should be fined 2.000.000 – 4.000.000 VND for invoice ordering, unless the tax authority makes no document of refusal after having received the invoice ordering request in accordance with the guidelines of Ministry of Finance.

Solution: All ineligible invoices shall be invalidated (Clause 1, Article 3)

Firms should be fined 500.000

- 1.500.000 VND for:

Late submission of amended return to the tax authority after the announcement of issuing invoices and late submission of unused the list of invoice to new tax authority at which firms move to more than 10 days since the date of using the new address.

A penalty of 2.000.000 – 4.000.000 VND shall be paid for 20-day late submission. (Clause3, Article 3)

- Invoices already used at least 5 days prior to the valid date. (Clause2, Article 3)

Monetary penalty decreases from 10.000.000 – 20.000.000 VND to 4.000.000 – 8.000.000 VND for lost, burned and broken invoices (copy for customer) (Clause6, Article 3)

Addition for cases free from monetary penalty:

Invoice loss, burn and ruin due to force majeure

Minor admonition shall be sent in case that loss report of copy for customer has been made by the seller and the buyer and the seller has already made a declaration, tax payment, contracts and there are 2 extenuating circumstances.

- Loss report is made and sent to the tax authority by firms and individuals before the decision on investigation is made.

Solution amended: Reports shall be sent to the tax authority. (Clause7, Article 3)

This Decree takes effect on 1st August 2016

Any settlement on violations of price, fee and invoices ahead of the validation date of this Decree shall be made according to the regulation at the time of violation.

If there has been no settlement made before the validation date of this Decree and even though the later penalty is lighter than the former one at the time of violation, the settlement shall be applied in accordance with this Decree.

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