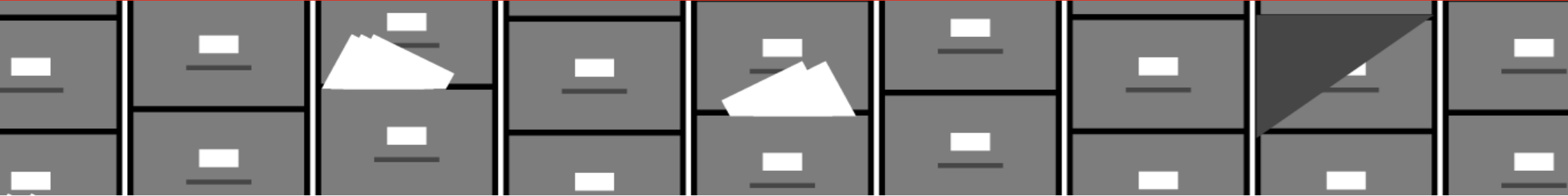


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Proposal for new Capital Gains Tax regime



1 July 2024

**At a glance...**

On 11 June, a draft law on CIT was released for public consultation. The draft law includes a proposal to drastically amend the Capital Gains Tax regime effective from 01 January 2026.



## In detail...

Proposed changes	Per the Draft CIT Law	PwC comments
Applicable tax rate	Securities: 0.1% on sales proceeds Capital: 2% on sales proceeds	Tax on securities transfers would remain unchanged but transfers of capital would be subject to CGT at the rate of 2% on the sales proceeds irrespective of whether there is a gain or not.

Currently, the CGT rate applicable to transfers of capital is 20% on the actual or imputed gain. This generally applies to all transfers of interests in a Vietnam limited liability company and shares in a non public joint-stock company.

Under this proposal, the 20% rate on net gain would be replaced by a 2% rate on sales proceeds.

This would clearly be very beneficial to many investors, so developments relating to this draft law should be monitored. In this regard, it should be noted that similar proposal was made a few years ago and never enacted.

# Contact us

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