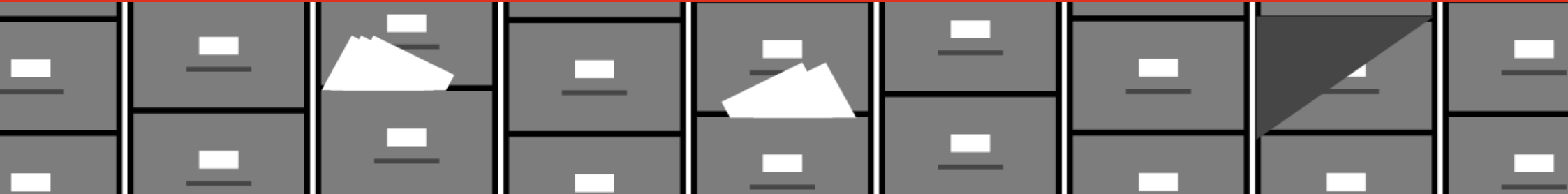


New invoicing regulations released for public comments



August 2024

At a glance...

The Ministry of Finance released a third draft decree amending Decree No. 123/2020/ND-CP on invoicing for public comments.

Some key proposed changes to Decree 123 are as follows.



In detail:

Additional rules for certain types of e-invoices:

- Invoices of Export Processing Enterprises: EPEs with business activities subject to VAT must use VAT invoices or sales invoices;
- E-commercial invoices can be used for exported goods/services;
- E-invoices generated at points of sales: Decree 123 outlines the general principles, and the draft decree clarifies applicable cases, required content, and adds QR codes for buyers to search invoices.

Invoice issuance timing:

- Exported goods:
 - If conditions for electronic transfer of data to tax authority are met: issue e-commercial invoice by the working day after customs clearance.
 - If not: issue e-VAT invoices by the working day after customs clearance.
- Add various cases requiring more time for data reconciliation: rail transport, TV advertising, banking (excluding lending), international money transfers, securities, etc.
- Timing of digital signature and sending to tax authority: by the working day after invoice issuance.



In detail:

Timing of tax declaration:

- Seller: at invoice issuance.
- Buyer: when invoice meets content requirements.

Handling incorrect invoices:

- Remove regulation on canceling e-invoices with tax authority verification code if the invoice is not sent to the buyer.
- Errors in buyer's name/address: notify tax authority using Form 04/SS-HDĐT.
- Errors in tax code, amount, rate, or goods specification: issue adjustment or replacement invoices, stating the adjustments.

Handling correct invoices:

- Refunds/reductions in insurance brokerage fees: issue adjustment invoices, stating the adjustments.
- Adjust value/volume changes after actual payment: issue new e-invoice for the difference.
- Sales returns:
 - Seller must issue an adjusted invoice upon receiving returned goods.
 - Buyer must issue invoice (i) if return of goods is agreed, or (ii) the property/ goods was registered in the buyer's name.

Contact us

This publication has been prepared for general guidance on matters of interest only, and does not constitute professional advice. For further information, please reach out to us.

Ha Noi office:



Nguyen Huong Giang

Partner

+84 24 3946 2246 Ext. 1502

n.huong.giang@pwc.com

Ho Chi Minh City office:



Giang Bao Chau

Partner

+84 919 197 522

giang.bao.chau@pwc.com

www.pwc.com/vn



facebook.com/pwcvietnam



youtube.com/pwcvietnam



linkedin.com/company/pwc-vietnam

At PwC Vietnam, our purpose is to build trust in society and solve important problems. We're a member of the PwC network of firms in **151 countries** with over **360,000 people** who are committed to delivering quality in assurance, advisory, tax and legal services. Find out more and tell us what matters to you by visiting us at www.pwc.com/vn.

©2024 PwC Tax and Advisory (Vietnam) Company Limited. All rights reserved. PwC refers to the Vietnam member firm, and may sometimes refer to the PwC network. Each member firm is a separate legal entity. Please see www.pwc.com/structure for further structure.