

**NATIONAL ASSEMBLY**

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**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

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Resolution No. 116/2020/QH14

*Hanoi, June 19, 2020*

## **RESOLUTION**

**REDUCTION IN CORPORATE INCOME TAX PAYABLE IN 2020 BY ENTERPRISES,  
COOPERATIVES, PUBLIC SERVICE PROVIDERS AND OTHER ORGANIZATIONS**

### **THE NATIONAL ASSEMBLY**

*Pursuant to the Constitution of the Socialist Republic of Vietnam;*

*Pursuant to the Law on Organization of the National Assembly No. 57/2014/QH13;*

*Pursuant to the Law on Corporate Income Tax No. 14/2008/QH12, amended by law No. 32/2013/QH13 and Law No. 71/2014/QH13;*

*In consideration of document No. 279/TTr-CP dated June 05, 2020 of the Government; Report No. 2018/BC-UBTCNS14 dated June 09, 2020 of Budget – Finance Committee of the National Assembly; Report No. 569/BC-UBTVQH14 dated June 18, 2020 of Standing committee of the National Assembly and comments of National Assembly delegates,*

### **RESOLVES:**

#### **Article 1. Regulated entities**

This Resolution applies to corporate income tax payers that are organizations that earn taxable income from manufacture and/or sale goods and/or services as prescribed by the Law on Corporate Income Tax (hereinafter referred to as “enterprises”, including:

1. Enterprises established in accordance with Vietnam’s law;
2. Organizations established in accordance with the Law on Cooperatives;
3. Public service providers established in accordance with Vietnam’s law;
4. Other organizations established in accordance with Vietnam’s law and earning income from business operation.

#### **Article 2. Decrease in corporate income tax**

1. Corporate income tax payable in 2020 by an enterprise whose total revenue in 2020 does not exceed 200 billion VND shall be reduced by 30%.

2. Pursuant to Clause 1 of this Article, enterprises shall calculate the reduction themselves when paying quarterly corporate income tax and preparing the 2020's annual statement of corporate income tax.

### **Article 3. Implementation**

1. This Resolution comes after 45 days from the day on which it is signed and is applied to the tax period of 2020.

2. The Government shall provide guidelines for implementation of this Decree.

*This Resolution is ratified by the 14<sup>th</sup> National Assembly of the Socialist Republic of Vietnam during its 9<sup>th</sup> session on June 16, 2020.*

**PRESIDENT OF THE NATIONAL  
ASSEMBLY**

**Nguyen Thi Kim Ngan**

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