

TAXFLASH

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INTRODUCTION

On 29 August 2025, the Government of Vietnam issued Decree No. 236/2025/NĐ-CP (“Decree 236”), detailing the implementation of certain provisions of Resolution No. 107/2023/QH15 regarding the application of the supplementary corporate income tax (CIT) under the global anti-base erosion rules (Global Minimum Tax).

Decree 236 takes effect from 15 October 2025, and applies from the fiscal year 2024 onwards.

If you require any further information, please do not hesitate to contact us.

NEW DECREE ON THE APPLICATION OF GLOBAL MINIMUM TAX UNDER OECD PILLAR 2

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Applicable Entities

- Constituent entities in Vietnam of a foreign multinational corporations whose consolidated financial statements of the ultimate parent company report revenue of at least EUR750 million in at least 2 of the 4 fiscal years immediately preceding the fiscal year in which the tax obligation is determined.
- Vietnamese multinational corporations and their constituent entities abroad.
- Tax authorities, tax officials, and other agencies, organizations, and individuals involved in the implementation of the global minimum tax regulations.

Regulations on Supplementary CIT

- Constituent entities in Vietnam of foreign multinational corporations are required to apply the Qualified Domestic Minimum Top-up Tax (QDMTT).
- Multinational corporations may independently determine the allocation of the top-up tax among their constituent entities in Vietnam and must declare the allocated tax amount in the Supplementary CIT Return (Form No. 01/TNDN-QDMTT).
- Vietnamese multinational corporations and their constituent entities abroad that are subject to low tax rates in foreign jurisdictions, at any time during the fiscal year, must apply the Income Inclusion Rule (IIR) in accordance with the global minimum tax regulations.

Tax Declaration and Payment Procedure

- Within 30 days from the end of the reporting fiscal year, the constituent entity must notify the tax authority of the designated entity responsible for tax declaration.
- Register for a tax identification number to directly declare and pay the supplementary CIT under the global minimum tax regulations no later than 90 days from the end of the reporting fiscal year.
- Annual tax declaration (generally 18 months for the 2024 fiscal year and 15 months for fiscal years from 2025 onwards).

Currency for Tax Declaration, Tax Payment, and Financial Reporting Standards

- The financial statements of constituent entities must be prepared in accordance with the financial reporting standards used for preparing the consolidated financial statements of the ultimate parent company (with explanatory notes reconciling differences due to varying accounting standards, following the prescribed format).
- The currency used in the consolidated financial statements shall be used for calculating the supplementary CIT.
- The tax payment may be made in the currency used for calculating the top-up tax or in Vietnamese Dong (VND), using the average exchange rate on the date of tax return submission.

In addition, Decree No. 236/2025 also provides provisions on the relief of liability.

For more details and the implications of Decree No. 236/2025, please feel free to contact us.

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