

TAX ALERT

Decree No. 26/2023/ND-CP and Decision No. 15/2023/ND-CP stipulating the Import Tariff and Export Tariff Schedule

June 2023



Decree No. 26/2023/ND-CP stipulating the Most Favoured Nation Import Tariff Schedule, Export Tariff Schedule, Absolute Tariff, Mixed Tariff, Out-of-quota Tariff

On 31 May 2023, the Government has issued **Decree No. 26/2023/ND-CP** (“Decree 26”) to stipulate the Most Favoured Nation (“MFN”) import tariff schedule, export tariff schedule, absolute tariff, mixed tariff, out-of-quota tariff. Decree 26 shall be effective from 15 July 2023.

Notable contents of Decree 26 include:

1. Export tariff schedule, applied for goods in group #211 (Appendix 1 of the Decree), which must concurrently qualify the below conditions:

- Processed directly from raw materials;
- Having the total value of resources and minerals plus energy costs accounting for 51% or more of production cost.

2. MFN Import tariff schedule, providing:

- MFN import tariff for goods of Chapter 01 to Chapter 97 in accordance with AHTN 2022;
- Classification methodology, conditions and procedures to apply for preferential tariff of Chapter 98.

3. Import tariff for specific products, e.g. mechanical processing machine, used cars, etc.

4. Extension of duty incentive programs for automobile parts and its application process.

5. List of goods and out-of-quota tariff.

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Decision No. 15/2023/ND-CP stipulating the application of Normal Import Tariff

Under same issuance date with Decree 26, **Decision No. 15/2023/QĐ-TTg** was signed by the Prime Minister, stipulating the normal import tariff for imported goods.

For goods included in the list promulgated together with Decision 15, the normal tariff is at 0%- 5%.

For other goods, normal tariff is applied at 150% of the prevailing MFN import tariff.

Our recommendations

Under such new import and export tariff applied from 15 July 2023, enterprises are suggested to:

- Assess the impact of new import/export tariff for supply chain and business operation management in Vietnam;
- Update the version of electronic customs declaration for timely application;
- Study the updated duty incentive programs for application, where applicable.

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