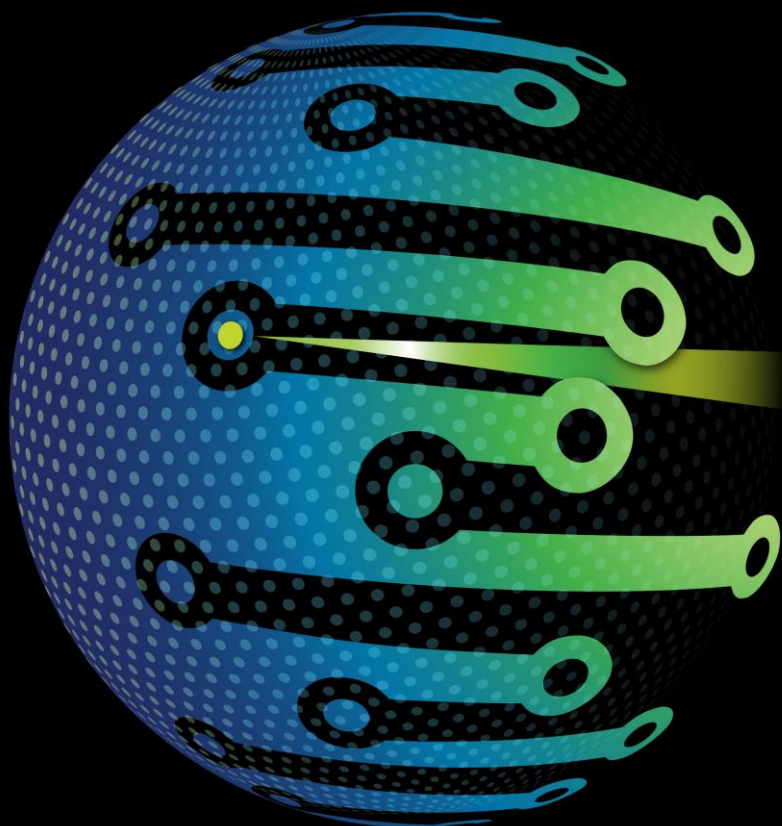




## TAX & LEGAL ALERT

# Notification obligation of MNE Group under Global Minimum Tax regulations in Vietnam

January 2025



The Decree providing detailed guidance for the Resolution No. 107/2023/QH15 (“**Resolution 107**”) regarding the implementation of additional Corporate Income Tax (“**CIT**”) in accordance with the Global Anti-Base Erosion Rules (“**the Decree**”) is expected to be officially issued in **January 2025** and applicable from the fiscal year 2024. Although the official Decree has not been released, in-scope groups and enterprises are still subject to compliance with relevant tax administration as outlined in the Resolution 107 which includes the **submission of notification on the Filing Constituent Entity (“Filing CE”)** of the Group that will be responsible for Global Minimum Tax (“**GMT**”) filing.



## Notification obligation

- According to Clause 3, Article 6 of the Resolution 107, a **Multinational Enterprise Group (“MNE Group”)** with more than one CE in Vietnam must submit a **notification to appoint** one of the CEs in Vietnam to take charge of additional CIT filing and payment for the Group **within 30 days from the end of the fiscal year**;
- If MNE Group fails to meet the above deadline, **the Tax authority will appoint a CE** to take responsibility for the tax filing and payment **within 30 days from the deadline**;
- Therefore, even if the guiding Decree has not been issued, the in-scope MNE Groups are still obliged to comply with the notification requirements outlined in Clause 3, Article 6 of the Resolution 107;
- Failure to comply with the above notification deadline would lead to the risk of being appointed with the Filing CE by the Tax authority based on available database of the Group’s CEs in Vietnam. *Note: According to the draft Decree, for enterprises subject to Qualified Domestic Top-up Tax (“**QDMTT**”) rule, the Tax authority will appoint the CE with the **highest total asset value** as stated in the latest Financial Statements as the Filing CE.*



## Key considerations for MNE groups

- **Deadline:** MNE Groups with fiscal year ending on 31 December 2024 should urgently attend to this obligation, as the applicable deadline for notification submission will be **30 January 2025**;
- **Form of submission:** With the approaching deadline, if the official Decree is not timely issued, the MNE Group or the Entity being appointed by the Group should take initiative to submit the notification in any appropriate format (reference can be made to the template provided in the public Draft Decree);
- **Responsibilities of the MNE groups:**
  - ✓ Under the Resolution, it can be interpreted that the notification obligation is only applicable to groups with more than one CE in Vietnam. Nevertheless, the MNE Groups with **only one CE** in Vietnam may **still be required to submit this notification** within 30 days from the end of the fiscal year;
  - ✓ For Vietnamese MNE Groups subject to both **QDMTT** and Income Inclusion Rule (“**IIR**”), appointment of appropriate CE for each rule should be considered thoughtfully.



## Recommendations

To ensure compliance with the above administrative obligations in the context where the Decree providing detailed guidance has not yet been issued, the in-scope MNE Groups should proactively consider and prepare for this notification process. Below are some initiatives Deloitte proposes for your consideration:

1

### Appointment of Filing CE

- For MNE Groups with **more than one CE** in Vietnam, it is crucial to initiate internal discussions and decide on the Filing CE in a timely manner;
- Especially, MNE Groups with the fiscal year ending on **31 December 2024** need to urgently take actions to ensure compliance with the notification deadline.

2

### Closely monitor the policy development for active preparation

- Continue to stay close with the issuance progress of the Decree as well as guidance from the tax authorities (if any);
- Proactively prepare for compliance plan in case specific guidance is not available, to avoid the situation of being assigned a Filing CE by the tax authorities that does not align with the Group’s internal plan.

3

### Consultation with experts

- Engage in discussion with experts for timely support and advice during the preparation process of relevant notification;
- Unclear issues that should be considered and prepared in advance, including applicable forms, the managing Tax authority being responsible for receiving the notification, submission method, etc.

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