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# Legal News

January 2016

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## Highlighted

### 1. Policy on corporate income tax applicable to environmental protection activities

*On 31 December 2015, the Ministry of Finance issued Circular No.212/2015/TT-BTC, providing guidelines for the policy on corporate income tax (CIT) applicable to environmental protection activities (“Circular 212”).*

According to Circular 212, expenditures for promotion of products and classification of garbages at source under Clause 1 Article 48 of Decree No.19/2015/ND-CP shall be deductible when determining taxable income if the following conditions are satisfied:

- There are adequate lawful invoices and documents as required by law for the expenditures.
- There are cashless payment documents for every purchase of goods or service valued at VND 20 million or more, except for cases entitled to exemption from cashless payment documents under Decree No.218/2013/ND-CP.

Circular 212 also specifies CIT incentives as follows:

- Preferential tax rate of 10% in 15 years;
- Cases entitled to exemption from tax or reduction of tax;
- Duration of application of preferential tax rates to certain projects.

Circular 212 shall take effect on 14 February 2016 and is applied since taxable period of 2016.

### 2. New regulations on compulsory reserve for credit institutions

*On 4 December 2015, the State Bank of Vietnam (SBV) promulgated Circular No. 23/2015/TT/NHNN, amending the Regulation on compulsory reserve for credit institutions accompanying Decision No.581/2003/QĐ-NHNN of the Governor of SBV (“Circular 23”).*

Circular 23 contains a number of main contents as follows:

- Regulation on compulsory reserve is also applicable to branches of foreign banks established and operating under Law on Credit Institutions (CI);
- SBV shall decide interest rates applicable to compulsory reserve deposits and deposit amounts exceeding compulsory reserves for each

- type of credit institutions and each type of deposit in each period (currently regulated by the Government);
- Governor of SBV may consider reducing the compulsory reserve ratio applied to a CI undergoing an approved restructuring plan and CIs participating in restructure of a poor CI as assigned.
- Each branch of SBV of a province or city where the CI is headquartered shall notify compulsory reserves and pay interests on compulsory reserve deposits and deposits exceeding compulsory reserves in Vietnamese Dong. However, a CI selecting the SBV Operations Centre must send written notice to the SBV Operations Centre and the branch of SBV where such CI is headquartered.

Circular 23 comes into force on 28 January 2016.

### 3. Transfer of investment capital out of State-owned enterprises

*On 31 December 2015, Ministry of Finance promulgated Circular No.219/2015/TT-BTC, providing guidelines for Decree No. 91/2015/ND-CP, on the investments funded by the State budget in enterprises and the management and use of enterprises' capital and assets ("Circular 219").*

Accordingly, the transfer of investment capital out of State-owned enterprises (SOEs) is regulated as follows:

- (a) Regarding the transfer of capital of limited liability companies with two or more members:
  - (i) The company shall sell and transfer the capital at agreed price if requested by the SOE to repurchase its capital contribution portion or transfer it to other member of the company;
  - (ii) If the SOE transfers its capital contribution portion to an organization or individual who is not a member of the company, the transfer shall be performed by holding an open auction or the transfer price shall be directly agreed with the transferee.
- (b) Regarding the transfer of capital of joint stock companies:
  - (i) The agreed selling price of listed or registered capital (share) must not exceed the transaction price margin (the price fluctuation margin of stock code transacted) on the transfer date; and
  - (ii) The agreed selling price must not be lower than the price of share determined in the company's books, based on total equity capital divided by the charter capital of the company at the time of transfer.

Circular 219 shall come into force on 15 February 2016.

#### **4. New regulations on conditions for establishing branches of foreign traders**

*On 25 January 2016, the Government promulgated Decree No.07/2016/ND-CP, detailing the Commercial Law with respect to Representative Offices and Branches of Foreign Traders in Vietnam (“Decree 07”).*

Under Decree 07, a foreign trader:

- (a) may not establish more than one (1) Branch or Representative Office (RO) in the same name within the area of a province or centrally-running city;
- (b) shall be issued with a License for Establishment of Branch or RO upon satisfying the following conditions:
  - It is incorporated and registered for doing business in accordance with provisions of laws of a country or territory participating in international treaties to which Vietnam is a party or is recognized by the aforesaid country or territory;
  - It has been operating for at least 1 year (for the establishment of RO) or 5 years (for the establishment of Branch) since the date of its establishment or registration. If Business Registration Certificate or papers of equivalent value defines its term of operation, such term must be valid for at least 1 more year from the date of submitting the application dossier;
  - The scope of operation of a RO must be consistent with Vietnam’s commitments in international treaties to which Vietnam is a party. The scope of operation of a Branch must also be consistent with the foreign trader’s business lines.

Decree 07 shall come into force on 10 March 2016.

## **Other sectors:**

### **Finance**

- Decree No. 04/2016/ND-CP dated 6 January 2016, amending a number of articles of Decree No. 52/2009/ND-CP, detailing and providing guidelines for implementation of a number of articles of Law on Management and Use of State Assets.
- Decision No. 31/QD-KTNN dated 20 January 2016 of the State Audit, promulgating the Inspection Process of State Audit.
- Decision No. 2800/QD-BTC dated 29 December 2015 of the Ministry of Finance, promulgating the List of valuation consultancy organizations licensed to provide enterprise valuation service for equitization in 2016.
- Circular No. 15/2016/TT-BTC dated 20 January 2016 of the Ministry of Finance, amending and supplementing a number of articles of Circular No.183/2011/TT-BTC dated 16 December 2011, providing guidelines for the establishment and management of open funds.
- Circular No. 09/2016/TT-BTC dated 18 January 2016 of the Ministry of Finance, on the finalization of completed projects funded by the State budget.
- Circular No. 08/2016TT-BTC dated 18 January 2016 of the Ministry of Finance, providing for the management and payment of investment capital funded by the State budget.

### **Banking**

- Decision No. 2730/QD-NHNN dated 31 December 2015 of the State Bank of Vietnam, announcing the central exchange rate of Vietnamese Dong against United States Dollar, and cross exchange rate of Vietnamese Dong against some other foreign currencies.
- Circular No. 10/2016/TT-BTC dated 19 January 2016 of the Ministry of Finance, providing guidelines on the mortgage of assets for securing loans guaranteed by the Government.
- Circular No. 41/2015/TT-NHNN dated 31 December 2015 of the State Bank of Vietnam, amending and supplementing a number of articles of Circular No.23/2013/TT-NHNN dated 19 November 2013 of the Governor of State Bank of

Vietnam, providing for the balance of deposit to be maintained by the State-owned credit institutions in the Social Policy Bank.

- Circular No. 35/2015/TT-NHNN dated 31 December 2015 of the State Bank of Vietnam, providing for the Statistical reporting regime applicable to credit institutions and foreign banks' branches.
- Circular No. 31/2015/TT-NHNN dated 28 December 2015 of the State Bank of Vietnam, providing for the assurance of safety and security of information technology systems in banking operations.
- Circular No. 30/2015/TT-NHNN dated 25 December 2015 of the State Bank of Vietnam, providing for the issuance of Licenses to, and the organization and operations of non-banking credit institutions.

### **Securities**

- Circular No. 11/2016/TT-BTC dated 19 January 2016 of the Ministry of Finance, providing guidelines for Decree No. 42/2015/ND-CP, on the derivative securities and derivative securities market.
- Circular No. 40/2015/TT-NHNN dated 31 December 2015 of the State Bank of Vietnam, providing for the opening and use of capital account for issuance of securities in Vietnamese Dong to implement the issuance of securities in Vietnam for non-residents being an organization.
- Circular No. 39/2015/TT-NHNN dated 31 December 2015 of the State Bank of Vietnam, providing for the opening and use of capital account for issuance of securities in foreign currencies to implement issuance of securities abroad for residents being an organization.

### **Taxation**

- Decision No. 06/QD-TCT dated 5 January 2016 of the General Department of Taxation, promulgating the Internal rules on receiving citizens at the General Department of Taxation's head office.
- Circular No. 16/2016/TT-BTC dated 21 January 2016 of the Ministry of Finance, amending preferential import tax rates applicable to a number of items under the headings 27.07, 29.02, 39.02 of Preferential Import Tariff.
- Circular No. 12/2016/TT-BTC dated 20 January 2016 of the Ministry of Finance,

on the amendment and supplement to Clause 1 Article 7 of Circular No.152/2015/TT-BTC dated 2 October 2015, providing guidelines on the royalties.

- Circular No. 05/2016/TT-BTC dated 13 January 2016 of the Ministry of Finance, amending the preferential import tax rates applicable to environmental goods in APEC under the headings 84.19 and 84.21 of Preferential Import Tariff.
- Circular No. 01/2016/TT-BCT dated 5 January 2016 of the Ministry of Industry and Trade, providing for the import of tobaccos as raw materials in 2016.
- Circular No. 218/2015/TT-BTC dated 31 December 2015 of the Ministry of Finance, providing guidelines for the policies on and management of taxes applicable to businessman doing activities of sale, purchase, and exchange of goods in border marketplaces, border-gate marketplaces, and markets in Border-gate economic zones under Decision No. 52/2015/QD-TTg dated 20 October 2015 of the Prime Minister.
- Circular No. 216/2015/TT-BTC dated 31 December 2015 of the Ministry of Finance, providing guidelines for import tax rates to implement the Bilateral Trade Agreement between Vietnam and Laos.

## **Trade**

- Resolution No. 06/NQ-CP dated 22 January 2016 of the Government, on the execution of Protocol supplementing the Agreement on Avoidance of Double Taxation between Vietnam and India.
- Decision No. 136/QD-TCHQ dated 25 January 2016 of the General Department of Customs, on the supplement to Decision No. 4286/QD-TCHQ dated 31 December 2015, promulgating the Process of inspection and identification of origin of exported or imported goods.
- Decision No. 280/QD-BCT dated 19 January 2016 of the Ministry of Industry and Trade, promulgating the Process of licensing the imports of a number of commodities under the specialized management of the Ministry of Industry and Trade in online form of the National “One-stop shop” Mechanism.
- Decision No. 4286/QD-TCHQ dated 31 December 2015 of the General Department of Customs, promulgating the Process of inspection and identification of origin of exported or imported goods.
- Decision No. 2770/QD-BTC dated 25 December 2015 of the Ministry of Finance,

announcing new / replaced/ repealed/ maintained administrative procedures in the field of customs within the scope of the Ministry of Finance's State management functions.

- Decision No. 195/QD-BCT dated 15 January 2016 of the Ministry of Industry and Trade, announcing new administrative procedures within the scope of the Ministry of Industry and Trade's managerial functions.
- Decision No. 70/QD-BTC dated 8 January 2016 of the Ministry of Finance, on the minimum sale price of cigarettes.
- Circular No. 38/2015/TT-NHNN dated 31 December 2015 of the State Bank of Vietnam, amending a number of articles of Circular No. 16/2012/TT-NHNN of the Governor of State Bank of Vietnam, providing guidelines for a number of articles of Decree No. 24/2012/ND-CP dated 3 April 2012, on the management of gold business operations.
- Circular No. 217/2015/TT-BTC dated 31 December 2015 of the Ministry of Finance, providing guidelines on customs procedures and tax management for cross-border commercial activities of traders and border residents under Decision No. 52/2015/QD-TTg dated 20 October 2015 of the Prime Minister.
- Circular No. 54/2015/TT-BCT dated 30 December 2015 of Ministry of Industry and Trade on List of goods for sale and trade for border residents.

## **Labour**

- Decree No. 01/2016/ND-CP dated 5 January 2016, providing for the functions, duties, powers and organizational structure of Social Insurance Agency of Vietnam.
- Decision No. 101/QD-BLDTBXH dated 22 January 2016 of Ministry of Labour, War Invalids and Social Affairs, announcing newly-issued administrative procedures within the scope of Ministry of Labour, War Invalids and Social Affairs' State management functions.
- Decision No. 146/QD-TTg dated 20 January 2016 of the Prime Minister, approving the Strategy on International Integration of Social Insurance branch until 2020, with an orientation to 2030.
- Decision No. 145/QD-TTg dated 20 January 2016 of the Prime Minister, approving the Strategy on International Integration in the fields of Labour and Social Affairs until 2020, with an orientation to 2030.



- Decision No. 05/QD-TTg dated 5 January 2016 of the Prime Minister, approving the National program on labour safety and hygiene in the period from 2016 to 2020.
- Circular No. 210/2051/TT-BTC dated 31 December 2015 of the Ministry of Finance, providing for the use of State budget's revenues in purchase of medical examination and treatment liability insurance for public health facilities.
- Circular No. 59/2015/TT-BLDTBXH dated 29 December 2015 of the Ministry of Labour, War Invalids and Social Affairs, detailing and providing guidelines for the implementation of a number of articles of Law on Social Insurance with respect to compulsory social insurance.

### **Education**

- Decision No. 40/QD-BGDDT dated 7 January 2016 of the Ministry of Education and Training, on the Regulation on coordination among agencies under the Ministry of Education and Training in the inspection and settlement of complaints and denunciations;
- Circular No. 57/2015/TT-BLDTBXH dated 25 December 2015 of the Ministry of Labour, War Invalids and Social Affairs, providing for the Charter of educational and vocational centres.

### **Health**

- Decree No. 09/2016/ND-CP dated 28 January 2016, providing for the increase of micronutrients in foodstuffs.
- Decision No. 3964/QD-BKHCN dated 31 December 2015 of the Ministry of Science and Technology, announcing the National standard - Food Additives.
- Circular No. 01/2016/TT-BYT dated 5 January 2016 of the Ministry of Health, providing for the prescription of traditional medicines, and prescription of traditional medicines in combination with new medicines in health facilities.

### **Transport**

- Decision No. 131/QD-BGTVT dated 15 January 2016 of the Ministry of Transport, announcing the list of expired legal documents on transport in the last 6 months of 2015.

- Decision No. 121/QD-BGTVT dated 14 January 2016 of the Ministry of Transport, providing for the functions, tasks, powers and organizational structure of the Civil Aviation Administration of Vietnam.
- Decision No. 34/QD-TTg dated 7 January 2016 of the Prime Minister, approving the Project on improving the capacity to ensure civil aviation security.
- Decision No. 3963/QD-BKHCN dated 31 December 2015 of the Ministry of Science and Technology, announcing the National standard - Requirement on quality of lighthouse operating service, and Requirement on quality of marine navigable channel operating service.
- Circular No. 01/2016/TT-BTC dated 5 January 2016 of the Ministry of Finance, providing for the maritime charges and fees, and the schedule of maritime charges and fees.
- Circular No. 01/2016/TT-BCA dated 4 January 2016 of the Ministry of Public Security, providing for the duties, powers, forms and contents of patrol and road traffic control of the Traffic police.
- Circular No. 01/2016/TT-BCA dated 4 January 2016 of the Ministry of Public Security, providing for the duties, powers, forms and contents of patrol and road traffic control of the Traffic police.
- Circular No. 92/2015/TT-BGTVT dated 31 December 2015 of the Ministry of Transport, providing for the process of selection of units exploiting the fixed routes of passenger transport by car.
- Circular No. 91/2015/TT-BGTVT dated 31 December 2015 of the Ministry of Transport, providing for the speeds and safe distances for motor vehicles and specialized motorbikes participating in road traffic.
- Circular No. 90/2015/TT-BGTVT dated 31 December 2015 of the Ministry of Transport, promulgating the National technical regulations on the quality, technical safety and environmental protection for the urban coaches and buses.
- Circular No. 89/2015/TT-BGTVT dated 31 December 2015 of the Ministry of Transport, providing for the examination on quality, technical safety and environmental protection of specialized motorbikes.
- Circular No. 88/2015/TT-BGTVT dated 31 December 2015 of the Ministry of Transport, promulgating the National technical regulations on the quality and technical safety quality of trailers and semi-trailers.
- Circular No. 87/2015/TT-BGTVT dated 31 December 2015 of the Ministry of

Transport, promulgating the National technical regulations on the quality, technical safety and environmental protection of automobiles.

### **Construction**

- Decision No. 02/2016/QD-UBND dated 21 January 2016 of the People's Committee of Hanoi, promulgating the costs of construction of residential housing and temporary houses, and of architectural materials taken as the basis of valuation of compensations and supports when the State recovers land in Hanoi.
- Decision No. 09/QD-BXD dated 11 January 2016 of the Ministry of Construction, announcing the list of wholly or partly-expired legal documents in the fields under the State management of the Ministry of Construction in 2015.
- Decision No. 39/2015/QD-UBND dated 30 December 2015 of the People's Committee of Hanoi, promulgating the Regulations on the responsibilities for the quality management and maintenance of building works in Hanoi.
- Circular No. 11/2015/TT-BXD dated 30 December 2015 of the Ministry of Construction, providing for the issuance of real estate brokerage practice certificates; and guiding the training and fostering knowledge on real estate brokerage practice, direction of a real estate trading floor, and the establishment and operational organization of real estate trading floors.
- Circular No. 08/2015/TT-BXD dated 29 December 2015 of the Ministry of Construction, providing guidelines for the implementation of Decision No.33/2015/QD-TTg, on the policy on residential housing support to poor households under the poverty line in the period from 2011 to 2015.

### **Natural Resources - Environment**

- Decision No. 107/QD-BTNMT dated 19 January 2016 of the Ministry of Natural Resources and Environment, on the authorization to settle administrative procedures for the management of hazardous wastes.
- Decision No. 106/QD-BTNMT dated 19 January 2016 of the Ministry of Natural Resources and Environment, on the authorization to settle administrative procedures for environmental protection in importing scraps to be used as raw materials for production.
- Decision No. 105/QD-BTNMT dated 19 January 2016 of the Ministry of Natural Resources and Environment, on the authorization to settle administrative

procedures regarding detailed environmental protection schemes.

- Decision No. 104/QD-BTNMT dated 19 January 2016 of the Ministry of Natural Resources and Environment, on the authorization to settle administrative procedures for the certification of qualification to provide environmental monitoring services.
- Decision No. 90/QD-TTg dated 12 January 2016 of the Prime Minister, approving the National planning for natural resources and environment monitoring network in the period from 2016 to 2025, with an orientation to 2030.
- Circular No. 01/2016/TT-BTNMT dated 13 January 2016 of the Ministry of Natural Resources and Environment, providing the technical regulations on exploring sand, gravel and soil and rock to be used as leveling materials.
- Circular No. 78/2015/TT-BTNMT dated 31 December 2015 of the Ministry of Natural Resources and Environment, on the amendment and supplement to a number of articles of Circulars of the Minister of Natural Resources and Environment, relating to requirements on submission of dossiers and documents' copies when performing administrative procedures.
- Circular No. 76/2015/TT-BTNMT dated 31 December 2015 of the Ministry of Natural Resources and Environment, promulgating the National technical regulations on the environment - National technical regulations on the wastewater from fuel ethanol production.

### **Science - Technology**

- Decision No. 142/QD-BKHCN dated 25 January 2016 of the Ministry of Science and Technology, announcing the administrative procedures within the scope of the Ministry of Science and Technology's managerial functions.
- Decision No. 76/QD-TTg dated 11 January 2016 of the Prime Minister, approving the National action program on sustainable production and consumption by 2020, with an orientation to 2030.
- Decision No. 3959/QD-BKHCN dated 31 December 2015 of the Ministry of Science and Technology, announcing the National standards - Drinks, Distilled alcohol, and Non-alcoholic beverages.
- Decision No. 3956/QD-BKHCN dated 31 December 2015 of the Ministry of Science and Technology, announcing the administrative procedures within the scope of the Ministry of Science and Technology' managerial functions.

- Decision No. 3944/QD-BKHCN dated 31 December 2015 of the Ministry of Science and Technology, announcing the administrative procedures within the scope of the Ministry of Science and Technology's managerial functions.
- Decision No. 3943/QD-BKHCN dated 31 December 2015 of the Ministry of Science and Technology, announcing the administrative procedures within the scope of the Ministry of Science and Technology's managerial functions.

### **Information - Communications**

- Decree No. 06/2016/ND-CP dated 18 January 2016, providing for the management, provision and use of broadcasting or television services.
- Decision No. 149/QD-TTg dated 21 January 2016 of the Prime Minister, approving the Program on development of broadband telecommunications infrastructure by 2020.
- Decision No. 143/QD-TTg dated 19 January 2016 of the Prime Minister, approving the Plan of simplification of the administrative procedures and regulations relating to the operations of the printing establishments within the scope of the Ministry of Information and Communications' managerial functions.
- Circular No. 01/2016/TT-BTTTT dated 25 January 2016 of the Ministry of Information and Communications, on the amendment and supplement to a number of provisions of Circular No. 21/2013/TT-BTTTT dated 18 December 2013 of the Ministry of Information and Communications, providing for the revenues of telecommunications services.
- Circular No. 39/2015/TT-BTTTT dated 25 December 2015 of the Ministry of Information and Communications, promulgating the National technical regulations on electromagnetic compatibility for terrestrial trunked radio (TETRA).

### **Administration - Judiciary**

- Decision No. 134/QD-BTP dated 28 January 2016 of the Ministry of Justice, announcing the list of wholly or partly-expired legal documents in the fields within the scope of the Ministry of Justice in 2015.
- Decision No. 407/QD-UBND dated 25 January 2016 of the People's Committee of Hanoi, announcing the abolition of administrative procedures under the settlement

authority of the Department of Foreign Affairs of Hanoi.

- Decision No. 101/QD-TTg dated 14 January 2016 of the Prime Minister, promulgating the Plan to implement Resolution No. 107/2015/QH13 dated 26 November 2015 of the National Assembly, on the implementation of the institution of Bailiff.
- Circular No. 01/2016/TT-CA dated 21 January 2016 of the Chief Judge of the Supreme People's Court, providing for the organization of the Specialized courts in the People's Court of the provinces or centrally-running cities, and the People's Courts of district, town or provincial city and equivalents.
- Joint Circular No. 01/2016/TTLT TANDTC-VKSNDTC-BTP dated 6 January 2016 of the Chief Judge of the Supreme People's Court, Chief Procurator of the Supreme People's Procuracy and Minister of Justice, providing guidelines for the implementation of the provisions of Law on Marriage and Family.
- Circular No. 215/2015/TT-BTC dated 31 December 2015 of the Ministry of Finance, providing guidelines for the preparation of estimates, implementation and finalization of expenditures funded by the State budget to ensure expertise, valuation, summoning witnesses and interpreters of authorities conducting proceedings.
- Circular No. 08/2015/TT-TTCP dated 25 December 2015 of the Government Inspectorate, providing for the Logbooks of Inspection delegations.

### **Agriculture - Forestry - Fishery**

- Decision No. 223/QD-BNN-BVTV dated 20 January 2016 of the Ministry of Agriculture and Rural Development, announcing the newly-issued administrative procedures within the scope of the Ministry of Agriculture and Rural Development's managerial functions.
- Decision No. 69/QD-UBND dated 8 January 2016 of the People's Committee of Hanoi, announcing the administrative procedures under the settlement authority of the Department of Agriculture and Rural Development of Hanoi.
- Decision No. 3972/QD-BKHCN dated 31 December 2015 of the Ministry of Science and Technology, announcing the National standards - Dried mushrooms, Pickled fruits and vegetables, Fresh grapes, Fresh avocado, Grown mushrooms, Lettuce, Root vegetables, Fresh watermelons, and Green beans.
- Decision No. 3971/QD-BKHCN dated 31 December 2015 of the Ministry of

Science and Technology, announcing the National standards – Food agricultural products and Foodstuffs;

- Decision No. 66/2015/QĐ-TTg dated 25 December 2015 of the Prime Minister, providing for the criteria, authority and process of, and procedures for recognition of agricultural areas applying high technologies.
- Circular No. 18/2016/TT-BTC dated 21 January 2016 of the Ministry of Finance, providing guidelines for the implementation of a number of articles of Decree No.35/2015/NĐ-CP dated 13 April 2015, on the management and use of land for rice cultivation.
- Circular No. 77/2015/TT-BTNMT dated 31 December 2015 of the Ministry of Natural Resources and Environment, promulgating the National technical regulations on the environment - the National Technical Regulations on wastewater from processing seafood.
- Circular No. 51/2015/TT-BNNPTNT dated 30 December 2015 of the Ministry of Agriculture and Rural Development, providing for the technical requirements and technical safety inspection of used marine engines to be installed on fishing vessels.
- Circular No. 50/2015/TT-BNNPTNT dated 30 December 2015 of the Ministry of Agriculture and Rural Development, providing for the certification and confirmation of exploited aquacultural products.
- Circular No. 49/2015/TT-BNNPTNT dated 30 December 2015 of the Ministry of Agriculture and Rural Development, providing guidelines for the management of Central-level tasks and projects on agricultural promotion.

## **Investment**

- Decree No. 136/2015/NĐ-CP dated 31 December 2015, providing guidelines for the implementation of a number of articles of Law on Public Investment.
- Decree No. 135/2015/NĐ-CP dated 31 December 2015, providing for the offshore indirect investments.
- Circular No. 86/2015/TT-BGTVT dated 31 December 2015 of the Ministry of Transport, providing detailed guidelines on the investment sectors and the contents of feasibility study reports of investment projects in the form of public-private partnership in the field of transport.

### Miscellaneous

- Decision No. 105/QD-TTg dated 14 January 2016 of the Prime Minister, on the execution of the Memorandum on strengthening tourism co-operation among the Governments of the Member States of the Association of Southeast Asian Nations and the Governments of the People's Republic of China, Japan, and the Republic of Korea.



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