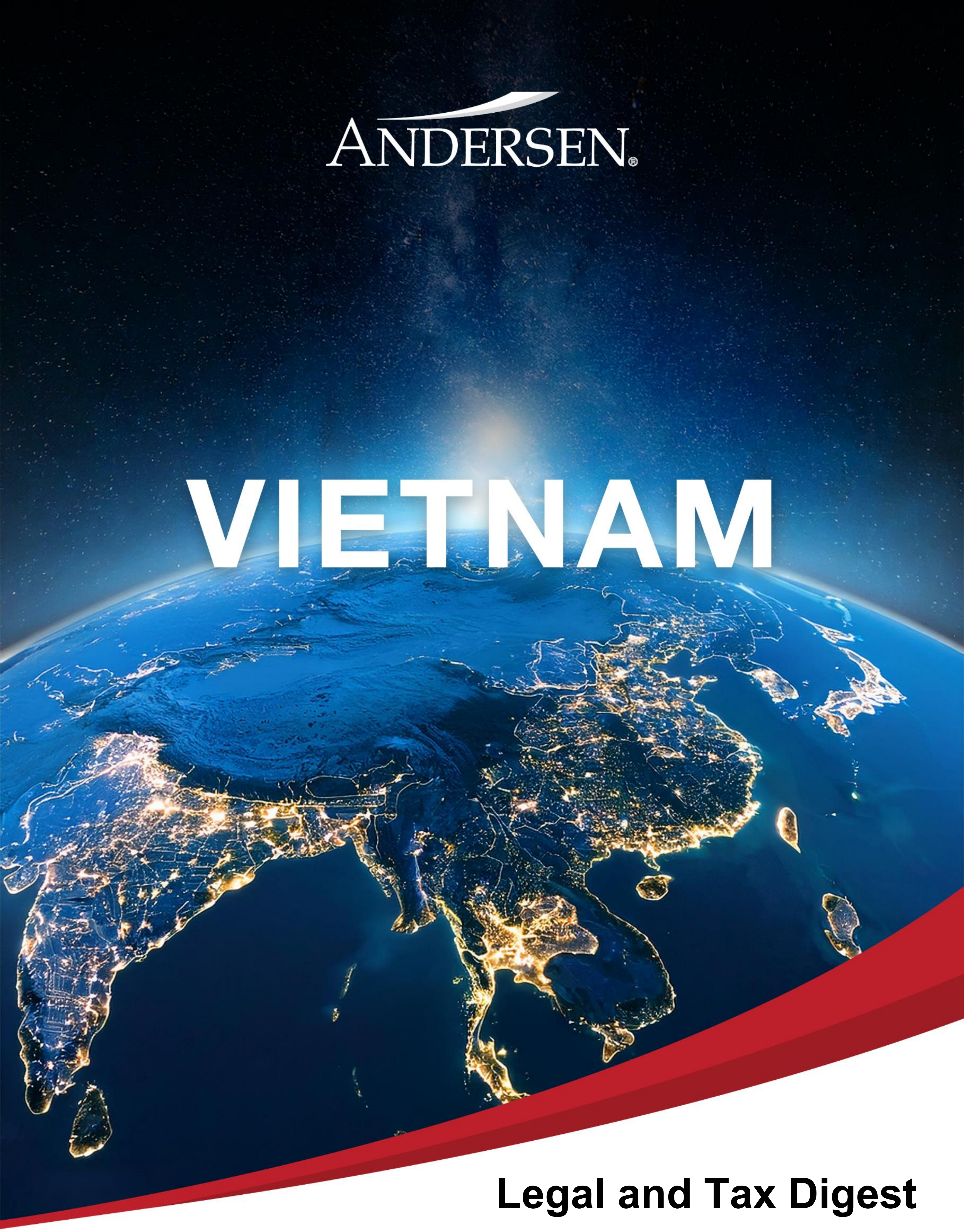

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VIETNAM

Legal and Tax Digest

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Construction

*Decree No. 212/2026/ND-CP dated June 17, 2026 issued by the Government of Vietnam on "**Construction Operational Capacity Requirements and the National Construction Activity Information System**"*

Overview

This decree provides detailed regulations on construction operational capacity requirements, professional practice certificates, foreign contractor licenses, and the related management of construction activities. It aims to simplify administrative procedures, enhance professional standards, ensure construction quality and safety, and promote digital transformation in the construction sector. It replaces, amends, and supplements several previous regulations (primarily **Decree 59/2015/ND-CP** (as amended and supplemented), **Decree 100/2018/ND-CP**, **Decree 81/2020/ND-CP**, and **Decree 15/2021/ND-CP**) and is consistent with the 2025 Investment Law, the Construction Law, and other relevant legislation.

Key Provisions

a. Construction operational capacity requirements

New decree sets out clear and detailed requirements for organizations and individuals engaged in construction activities, which are classified according to project grades (special class, Classes I, II, III, etc.). The key requirements of financial capacity, the number and qualifications of technical personnel, equipment and technical infrastructure, relevant project experience, and the implementation of quality and safety management systems have been made more proportionate to project scale, thereby facilitating compliance, especially for small- and medium-sized enterprises.

b. Professional practice certificates

The decree comprehensively regulates the issuance, renewal, re-issuance, suspension, and revocation of professional practice certificates for key positions, including construction site directors, design engineers, supervision engineers, and project managers. Where previously, applications had to be made in hard copy, online applications are now allowed and encouraged. The decree also places more emphasis on continuing education and adherence to professional ethics.

c. Foreign contractor licenses

Where previous frameworks lacked transparency and often involved lengthy approval processes and mandatory partnerships with Vietnamese entities, this decree provides clearer and more streamlined procedures for the issuance, extension, and amendment of licenses for foreign contractors operating in Vietnam. Requirements include the demonstration of technical and financial capacity; the provision of performance guarantees; and compliance with Vietnamese technical standards, labor laws, safety and environmental regulations, appropriate forms of association with Vietnamese entities (where applicable), and post-licensing obligations, such as periodic reporting, tax compliance, insurance, and project handover.

d. Introduction of unique identifier codes in the National Construction Activity Information System for organizations and individuals

As part of the government's push towards digital transformation and transparency, the decree introduces the use of a **unique identifier code** in the National Construction Activity Information System for organizations and individuals participating in construction activities. The code is used for management, information retrieval, capacity tracking, practice certificates, contractor licenses, activity history, and administrative procedures.

Recommendations

- **Domestic entities**: Review current operational capacity, professional practice certificates, in accordance with the new regulations.
- **Foreign contractors**: Assess existing licenses and utilize the improved framework to expand operations in Vietnam, while ensuring strict compliance with post-licensing obligations.
- **All stakeholders**: Update internal compliance manuals, training programs, and contract templates. Connect promptly with the National Construction Activity Information System to effectively use the unique identifier code. Monitor detailed implementation guidance from the Ministry of Construction.

Taxation

> *Decree No. 253/2026/ND-CP dated June 30, 2026 "**Detailing Several Articles and Measures for the Organization and Implementation of the Law on Personal Income Tax**"*

This decree provides comprehensive implementation guidance for the Law on Personal Income Tax 2025. It expands upon, clarifies, and modernizes previous regulations while introducing new incentives for innovation, green economy, and social objectives. The decree entered into effect on July 1, 2026 and supersedes Decree 65/2013/ND-CP (as amended by Decree 12/2015/ND-CP and Decree 91/2014/ND-CP).

A notable feature is the explicit enumeration of 22 groups of income exempt from personal income tax ("**PIT**"), as follows:

(1) Income from the transfer, inheritance, or gifting of real estate between close family members (spouses, parents/children, in-laws, grandparents/grandchildren, siblings)

(2) Income from the transfer of one residential house and attached land-use rights in Vietnam (this is a once-in-a-lifetime exemption and allowed if it is the only residential house owned by the individual in Vietnam)

(3) The value of land-use rights granted or reduced by the State

(4) Income of households/individuals from direct agricultural, forestry, livestock, aquaculture, fishing (unprocessed/minimally processed), and salt production activities
(5) Dividends from agricultural cooperatives or large-field contracts
(6) Income from agricultural land conversion for production efficiency (without changing the land purpose)
(7) Interest from government/local bonds, bank deposits, and life insurance contracts
(8) Overseas remittances meeting the State Bank of Vietnam's transfer encouragement policy's requirements
(9) Wages for night shift and overtime work as defined under the labor law, and pay for unused leave days
(10) Pensions and supplementary retirement fund payments
(11) Scholarships and related allowances from State or State-recognized organizations
(12) Insurance payouts, occupational accident compensation, and damages paid by the State
(13) Income from domestic and foreign charitable/non-profit funds
(14) Foreign aid for charitable or humanitarian purposes
(15) Wages of Vietnamese seafarers on international vessels
(16) Income from goods and services supporting offshore fishing
(17) Income from the first transfer of carbon credits/greenhouse gas reductions and green bonds
(18) Wages from science, technology, and innovation tasks
(19) Copyright income from commercialized science and technology/innovation results
(20) Investment returns of individuals in innovative startups and venture capital funds
(21) Wages of foreign experts working for official development assistance, foreign NGO, and UN-related programs (including Vietnamese UN staff and peacekeepers)
(22) Sole proprietors' and single-member LLC owners' net income after payment of corporate income tax

Additional taxable items

The decree introduces taxation on gains from transfers of crypto, virtual assets, and other digital assets.

Comparison with previous regulations

This decree significantly broadens and modernizes the PIT exemption framework compared to previous legislation. Decree 65/2013/ND-CP (as amended by Decree 12/2015/ND-CP and Decree 91/2014/ND-CP) contained 14 main exemption groups, primarily covering family real estate transfers, sole residential properties, basic agricultural income, interest on deposits/bonds, scholarships, pensions, and limited charitable/insurance income. Decree 126/2020/ND-CP focused more on tax administration procedures rather than adding new substantive exemptions.

In contrast, the new decree expands to **22 detailed groups**. It retains core social and family exemptions but adds substantial new categories related to science/technology/innovation wages and copyrights, startup/venture capital investments, and green economy measures (carbon credits and green bonds). There are clearer rules on night/overtime pay, expanded coverage for foreign experts and seafarers, and more nuanced agricultural and charitable provisions. Notably, it introduces taxation (rather than exemption) for income from digital asset transfers, marking a clear modernization of the regime.

Practical implications

- **Payroll and compensation**: Policies should be updated to cover the new exemptions for night/overtime wages, innovation bonuses, and startup-related income.
- **Real estate and family financial planning**: Entities and individuals should review their plans in view of the clearer guidance on family transfers and sole-house exemptions.
- **Tech, green, and startup companies**: There are new tax planning opportunities related to innovation and sustainability.
- **Digital assets**: Gains from crypto, virtual assets, and other digital property transfers are now explicitly taxable.
- **Compliance**: Entities should review withholding practices and recordkeeping, particularly for new exemption categories.

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