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GROUPS OF TAX EXEMPTION AND REDUCTION SOLUTIONS FOR BUSINESSES AND INDIVIDUALS

The Government has issued Decree No. 92/2021/ND-CP guiding 4 groups of tax exemption and reduction solutions to support businesses and individuals to overcome difficulties caused by the impact of the Covid-19 pandemic.

1

30% reduction of corporate income tax

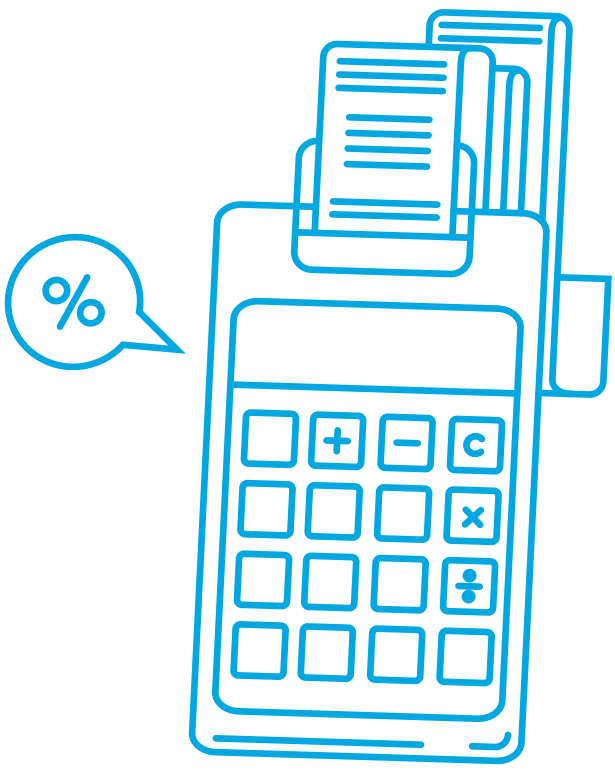
30% reduction of CIT payable in 2021 for taxpayers whose revenue is not more than VND 200 billion in 2021 and reduced compared to the revenue of the year 2019.



2

Tax exemption for business households and individuals

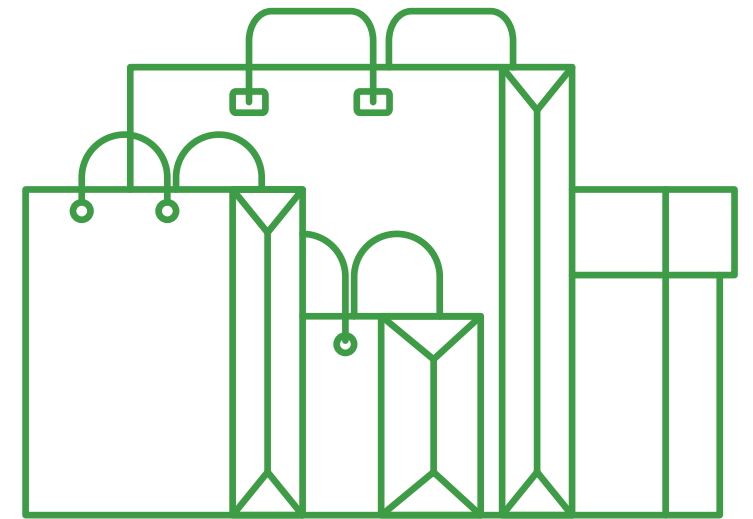
Exemption of PIT, VAT, special consumption tax, natural resource tax, and environmental protection tax payable when arising from production and business activities of the months in the 3rd and 4th quarters of the year 2021 for business households having production and business activities in district-level areas affected by the Covid-19 pandemic in 2021.



3

VAT reduction

VAT reduction from 1 November 2021 to the end of 31 December 2021 for some groups of goods and services.



4

Exemption of late payments

Exemption of interest on late payments arising in 2020 and 2021 from tax debts, land rental, and land use fees for enterprises and organizations (including those dependent on business location) having losses in 2020.

