



Tax Alert

Tax and Legal

October 2020

The compulsory application date of e-invoicing is delayed till 1 July 2022

On 19 October 2020, the Government has issued Decree No. 123/2020/ND-CP regulating invoices and vouchers following the Law on Tax Administration. Decree 123 will take effect from 1 July 2022. Hereunder are the noteworthy points regarding to the application of e-invoicing:

- E-invoicing is compulsory only from 1 July 2022, instead of 1 November 2020 as stipulated under Decree 119/2018/ND-CP;
- Other provisions under Decree 51/2010/ND-CP, Decree 04/2014/ND-CP and Decree 119/2018/ND-CP continue its validity until 30 June 2022;
- Enterprises that have notified the issuance of paper invoices and e-invoices before the date of this Decree may continue to use them until 30 June 2022;
- For the invoice issuance notification taking place after the date of this Decree (i.e. 19 October 2020), if the enterprises have not yet met the requirement on the information technology infrastructure and continue to use the above mentioned types of invoices, they are required to submit to the tax authority the invoice information according to the pre-scribed form under Decree 123 together with the VAT declaration form.

Please contact KPMG for assistance in e-invoicing regulations.

Contact us

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KPMG in Vietnam and Cambodia is one of the leading professional services firms, with over 1,700 staff working from our offices in Hanoi, Ho Chi Minh City, Da Nang and Phnom Penh. We work with our colleagues across Asia and around the world to provide a broad range of services.

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