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## TAX ALERT

Official Letter No. 5258/BTC-TCT issued by the Ministry of Finance dated 22nd May 2024 regarding strengthening collaboration among authorities for effective tax administration

June 2024



## Official Letter No. 5258/BTC-TCT issued by the Ministry of Finance dated 22<sup>nd</sup> May 2024 regarding strengthening collaboration among authorities for effective tax administration

On 22<sup>nd</sup> May 2024, the Ministry of Finance issued Official Letter No. 5258/BTC-TCT (“OL 5258”) regarding the strengthening of collaboration among authorities for effective tax administration. This OL has been sent to all the Comrade Secretaries of the Provincial Party Committee, City Party Committees and Comrade Chairmen of the People's Committees of provinces and cities under the Central Government.

Particularly, OL 5258 outlines the collaboration between the Ministry of Finance, the Tax Department and other relevant government authorities (e.g. the Immigration Authority, Department of Planning and Investment, Department of Information and Communications, commercial banks, etc.) to enhance tax administration in terms of:

- (i) The implementation of electronic invoices (“e-invoices”); and
- (ii) The tax debt administration and tax debt collection.

### Some key points in the OL 5258:

#### The implementation of e-invoices

OL 5258 requests the tight collaboration among the relevant authorities together with the Provincial and Municipal People's Committees to:

- Enhance the review and enforcement of the **use of e-invoices generated from cash registers**;
- Establish inter-agency inspection teams to conduct inspections and address **violations of tax laws**, especially those involving the buying and selling of invoices.

#### The tax debt administration and collection

OL 5258 emphasizes that the Tax Department and other relevant authorities will collaborate to provide information in a timely manner, includes:

- **Publish information about taxpayers** with long-term pending tax debts **in the public media**;
- Enhance the enforcement of **exit suspensions to individual taxpayers and individual legal representatives of enterprises** who are subject to the enforcement of administrative decisions on tax administration but have not fulfilled their tax obligations.

#### Deloitte's recommendation

Following the issuance of OL 5258, tighter collaboration is expected among various authorities regarding the management and control of e-invoice usage, as well as the enhancement of tax debt administration and collection. These measures will significantly impact taxpayers, including the status of both individual taxpayers and legal representatives of enterprises, until their personal or corporate tax obligations are fulfilled. Consequently, we advise enterprises and individual taxpayers to conduct:

- Verify the legitimacy of the e-invoices and the operational status of the invoice issuer;
- Review and confirm your tax obligations and debt status. Particularly, the reconciliation of tax declarations and tax payments for enterprises and foreign individuals should be conducted regularly to minimize or avoid the potential risks mentioned above.

In case you would like to have further assistance on this matter, please contact us.

#### Contact

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