

# Viet Nam

## Overview of CbC reporting requirements

***Viet Nam has implemented the BEPS Action 13 (CbC reporting) minimum standard with seven recommendations for improvement.***

First reporting fiscal year: Commencing on or after 1 May 2017

Consolidated group revenue threshold: VND 18,000 billion

Filing deadline: On demand

Local filing required: Yes

Surrogate parent entity filing permitted: Yes

First review of the domestic legal framework: 2018/2019

## Summary of recommendations

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	It is recommended that Viet Nam amend its legislation or otherwise take steps to ensure that enforcement provisions relating to the effective implementation of CbC reporting filing requirements are provided for as soon as possible.
Exchange of information framework	It is recommended that Viet Nam take steps to have qualifying competent authority agreements in effect with jurisdictions of the Inclusive Framework which meet the confidentiality, consistency and appropriate use conditions and with which it has an international exchange of information agreement in effect that allows for the automatic exchange of tax information. It is recommended that Viet Nam take steps to implement processes or written procedures to ensure that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework as soon as possible.
Appropriate use	It is recommended that Viet Nam take steps to ensure that the appropriate use condition is met as soon as possible.

## The domestic legal and administrative framework

Viet Nam's 2018/2019 peer report recommended that Viet Nam take steps to amend its legislation or otherwise issue detailed definitions and requirements to bring it in line with the Action 13 minimum standard. Viet Nam has made these amendments by issuing a decree and this recommendation is removed.<sup>1</sup>

Viet Nam's 2018/2019 It is recommended that Viet Nam take steps to amend its legislation or otherwise clarify that local filing in Viet Nam is only required in line with the minimum standard for Action 13. Viet Nam has made these amendments by issuing a decree and this recommendation is removed.

It is recommended that Viet Nam amend its legislation or otherwise take steps to ensure that enforcement provisions relating to effective implementation of filing requirement for CbC reporting are provided for as required by the terms of reference as soon as possible. This recommendation remains in place since the 2018/2019 peer review.

## The exchange of information framework

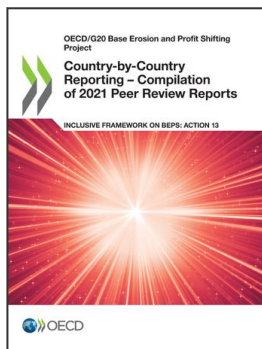
It is recommended that Viet Nam take steps to have qualifying competent authority agreements in effect with jurisdictions of the Inclusive Framework which meet the confidentiality, consistency and appropriate use conditions and with which it has an international exchange of information agreement in effect that allows for the automatic exchange of tax information. This recommendation remains in place since the 2018/2019 peer review.

It is recommended that Viet Nam take steps to implement processes or written procedures to ensure that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework as soon as possible. This recommendation remains in place since the 2018/2019 peer review.

## Appropriate use of CbC reports

Viet Nam does not yet have controls in place to ensure the appropriate use of CbC reports.

It is recommended that Viet Nam take steps to ensure that the appropriate use condition is met as soon as possible. This recommendation remains in place since the 2018/2019 peer review.



**From:**  
**Country-by-Country Reporting – Compilation of  
2021 Peer Review Reports**  
Inclusive Framework on BEPS: Action 13

**Access the complete publication at:**  
<https://doi.org/10.1787/73dc97a6-en>

**Please cite this chapter as:**

OECD (2021), “Viet Nam”, in *Country-by-Country Reporting – Compilation of 2021 Peer Review Reports: Inclusive Framework on BEPS: Action 13*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/4372e7d8-en>

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