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LEGAL DOCUMENT UPDATE

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➲ENTERPRISE - COMMERCE

Law on Artificial Intelligence No. 134/2025/QH15 dated December 10, 2025, of the National Assembly.

Law No. 134/2025/QH15 on Artificial Intelligence regulates the research, development, provision, deployment, and use of artificial intelligence (AI) systems, while also defining the rights and obligations of relevant parties and the responsibilities of state management in Vietnam. The law applies to both domestic and foreign organizations and individuals participating in AI activities in Vietnam, except for activities serving national defense, security, and cryptography purposes. Core principles include a human-centered approach, ensuring human rights and national security. AI is defined as a tool to serve, not to replace, human authority and responsibility ; all system decisions must maintain the ability of humans to control and intervene.

Accordingly, AI systems are classified into three risk levels: high (potentially causing significant harm to life, health, or national interests), medium (potentially causing confusion or user manipulation), and low. Providers are responsible for self-classifying their systems before releasing them to the market. High-risk systems must undergo conformity assessment by an independent organization and must establish strict data governance and technical record-keeping measures. The government also clearly stipulates transparency responsibilities, requiring AI-generated content (audio, images, video) to be marked or labeled for user identification. The government has identified national AI infrastructure as a strategic

strategic priority, encompassing computing capacity, shared data, and large-scale Vietnamese language models. National policy prioritizes resources for mastering core AI technologies and developing an innovation ecosystem. A national AI database is being built at the National Data Center, operating on open and secure principles to support training and testing. Simultaneously, the State has established the National Artificial Intelligence Development Fund to mobilize financial resources for research, human resource training, and support for startups in this field.

Furthermore, the Law establishes a National Artificial Intelligence Ethics Framework as a guiding principle for the safe and responsible development of AI. Prohibited acts include exploiting AI to deceive, manipulate perceptions, or infringe upon the rights of vulnerable groups. Regarding liability for compensation, if a high-risk AI system causes damage even when operating in accordance with regulations, the implementing party is still liable for compensation before demanding reimbursement from related parties.

Furthermore, the use of AI in public services should not replace the responsibilities of decision-makers; the operating agency must prepare an impact assessment report if the system poses a high risk. The Ministry of Science and Technology is the focal agency assisting the Government in the state management of AI nationwide.

The law will take effect on March 1, 2026. AI systems already operational before this date will have a transition period of 18 months (for healthcare, education, and finance) or 12 months (for other sectors) to fulfill their compliance obligations under the new regulations.

Law on Digital Transformation No. 148/2025/QH15 dated December 11, 2025, of the National Assembly.

The Law on Digital Transformation No. 148/2025/QH15 comprehensively stipulates the principles, policies, safeguards, and responsibilities of relevant parties to promote the digital transformation process in Vietnam. The law focuses on establishing a unified legal *framework for the operation of a digital government, digital economy, and digital society, based on digital technology and data.*

In general, digital transformation activities are user-centric, prioritizing innovation and ensuring inclusiveness so that all segments of the population, especially vulnerable groups, can access safe and effective digital services. The State promotes data connectivity and sharing based on the principle of "one-time declaration," while requiring digital systems to be designed to ensure cybersecurity and protect personal data from the outset. Actions that obstruct or disrupt digital systems, or the illegal collection and sale of data, are strictly prohibited to maintain a healthy digital environment.

In terms of national coordination, the Government uniformly manages state affairs, with the Ministry of Science and Technology acting as the focal agency. The law establishes the development of a National Strategy on Digital Transformation and a National Digital Architecture Framework to avoid fragmented investment and duplication of resources. Ministries, sectors, and localities are responsible for concretizing these strategies through annual programs and plans that are appropriate to their practical situations. At the same time, the State also focuses on establishing internationally compatible technical standards and regulations to support data interoperability and enhance competitiveness.

Furthermore, to ensure the success of digital transformation, the Law also stipulates many support measures regarding human resources and finance. Digital literacy has become a mandatory component of the education system, and the State applies specific incentive policies to attract experts and talents in the field of digital technology. Small and medium-sized enterprises, or units operating in disadvantaged areas, are given priority support to ensure they are not left behind in the digitalization process. Simultaneously, Vietnam is promoting international cooperation to exchange experiences, transfer technology, and expand markets for domestic digital products and services.

Government Decree No. 356/2025/ND-CP dated December 31, 2025, provides detailed regulations on a number of articles and

measures for the implementation of the Law on Personal Data Protection.

Decree 356/2025/ND-CP provides comprehensive regulations ranging from data classification and procedures for exercising data subject rights to specific security measures in modern technology fields and state management activities related to data security.

Accordingly, the Decree establishes a system for classifying personal data into two main groups to apply corresponding levels of protection. The basic personal data group includes common identifying information such as full name, date of birth, gender, address, nationality, image, phone number, personal identification number, and marital status. Meanwhile, the sensitive personal data group is more strictly protected, including information about racial origin, political views, religion, health status, biometric data, sexual life, criminal data, geographical location, as well as bank account information and financial transaction history.

Regarding the rights of data subjects, the Decree stipulates strict timelines for data processing parties to respond to citizens' requests. When data subjects... If a request is made to withdraw consent, restrict, or object to data processing, the controlling party must respond within 2 working days and cease processing within 15 days. For requests to view, edit, or provide data, the deadline is 10 days, while requests to delete data must be completed within 20 days. The Decree emphasizes that the data subject's consent must be expressed through verifiable methods such as written documents, audio recordings, text messages, or emails, and the use of default consent methods is strictly prohibited.

For new technologies and specialized fields, the Decree sets out specific regulations to minimize risks. In the finance and banking sector, organizations must conduct annual compliance assessments and notify the relevant authority within 72 hours if they detect any data breaches. For big data processing, it is mandatory to use multi-factor authentication and encrypt or anonymize data during transfer. In the Artificial Intelligence (AI) and Metaverse fields, the processing party is responsible for explaining the operating principles of the algorithm and ensuring users have the right to opt out or delete identification records. Regarding blockchain technology, the Decree... It is prohibited to store personal data directly in plaintext on the blockchain.

In terms of organization and personnel, agencies and businesses processing personal data are required to designate data protection personnel or departments in writing. These personnel must have at least a college degree and at least two years of experience in legal affairs, information technology, or cybersecurity. The decree also formalizes the data protection service market, requiring businesses providing these services to have at least three qualified personnel and to obtain a business license from the Ministry of Public Security.

Finally, the Decree tightens the management of cross-border personal data transfers, including storage on international servers or foreign cloud computing. Organizations must prepare impact assessments and may have their data transfers suspended if they endanger national defense or security. Regular inspections and monitoring will be conducted by the specialized personal data protection agency under the Ministry of Public Security to ensure all data processing activities comply with legal regulations .

➲INVESTMENT - CONSTRUCTION

Law on Construction No. 135/2025/QH15 dated December 10, 2025, of the National Assembly.

The Construction Law No. 135/2025/QH15 was enacted to establish a modern and comprehensive legal framework, promoting the sustainable development of the construction industry in the context of digital transformation and international integration. The law goes beyond simply regulating purely technical activities; it also establishes strict principles of state management, focusing on ensuring safety, quality of construction, and compatibility with urban and rural planning. A key highlight of the law is its special priority given to energy-saving solutions, resource protection, and climate change adaptation, through encouraging the use of green building materials and the construction of *"smart buildings." In particular, the law officially stipulates provisions for the establishment of a National Construction Information System and Database, creating a foundation for data transparency and streamlining administrative procedures through online public services.*

Regarding the management of construction investment projects, the Law clearly defines the stages from preparation and implementation to completion of construction, and classifies projects based on funding sources (public investment, PPP, other capital) and scale to apply appropriate control mechanisms. The process of appraising feasibility studies and basic designs has been reformed to centralize the process, reducing overlap between management agencies. The Law also specifies detailed regulations on construction investment cost management, requiring that cost preparation and management be based on a system of norms and construction prices that closely reflect market conditions , in order to prevent the loss and waste of state capital. The Building Information Model (BIM) is also specifically regulated with a mandatory implementation roadmap for certain types of projects, aiming to optimize design and operational management.

In terms of licensing and construction, the 2025 Construction Law brings about significant reforms to construction permit procedures, simplifying them while clearly defining cases where permits are exempted for public investment projects or rural projects that conform to planning regulations. However, this relaxation of procedures comes with stricter post-inspection responsibilities; investors must bear full responsibility for the accuracy of the documentation and the safety of the project. The entire project is subject to strict control during the construction phase through a system of construction supervision, occupational safety management, and environmental protection at the construction site. The acceptance and handover of the project must adhere to rigorous procedures, especially for projects with a significant impact on public safety, which must be inspected and approved by the relevant construction authority before being put into operation.

Finally, the Law establishes a system of professional competency standards for individuals and organizations involved in construction activities, requiring professional certificates appropriate to the type and level of construction projects. Regulations on construction contracts are refined to address arising disputes, particularly mechanisms for adjusting prices and contracts in cases of force majeure or fundamental changes in circumstances. The Law also clearly defines the responsibilities of the Ministry of Construction, specialized ministries, and local authorities in inspection, supervision, and handling of violations. With flexible transitional provisions, the Law ensures continuity for ongoing projects while creating a transparent, competitive, and safe investment environment for all participating entities.

Law on Investment No. 143/2025/QH15 dated December 11, 2025, of the National Assembly.

Scope and General Principles: The 2025 Investment Law regulates investment and business activities in Vietnam and from Vietnam abroad , applying to both domestic and foreign investors and related agencies and organizations. The State affirms the principle that investors have the right to conduct investment and business activities in all sectors and professions not prohibited by law; at the same time, they have the right to make their own decisions, bear their own responsibilities, and be treated equally before the law. The State also commits to recognizing and protecting the legal ownership rights of investors' assets, investment capital, and other interests.

Regarding the system of investment sectors and market access conditions, the Law establishes a list of prohibited investment and business sectors such as narcotics, toxic chemicals, prostitution, human trafficking, and new types of tobacco products. For conditional investment and business sectors, investors must meet specific requirements for reasons of national defense, security, and social safety. Specifically for foreign investors, the Law stipulates a list of sectors with restricted market access, including sectors that are not yet accessible or are subject to conditions regarding capital ownership ratios, investment forms, and scope of operation.

Regarding investment guarantees, incentives, and support policies, the State commits to not nationalizing the legitimate assets of investors and guarantees the right to transfer capital and profits abroad after fulfilling financial obligations. The law also stipulates diverse forms of incentives such as preferential corporate income tax rates, import tax exemptions, and land lease fee reductions for projects in prioritized sectors or locations. In particular, the Government has established an Investment Support Fund and applied special incentive mechanisms for strategic technology projects, innovation centers, semiconductor chip manufacturing, and artificial intelligence to create strong impetus for economic development.

Regarding investment procedures and forms in Vietnam, investors can invest through establishing economic organizations, contributing capital, purchasing shares, or implementing projects under BCC contracts. The law clearly defines the authority to approve investment policies between the National Assembly, the Prime Minister, and provincial People's Committees for different types of projects depending on their scale and nature. A significant new point is the application of special investment procedures in industrial parks, high-tech zones, and free trade zones, allowing investors to simplify many administrative procedures such as environmental impact assessments or construction permits if they commit to complying with prescribed standards.

Overseas Investment Activities and State Management: For overseas investment, investors are permitted to invest in forms such as establishing economic organizations or purchasing shares in the host country. Sectors such as banking, insurance, and real estate are classified as conditional overseas investment sectors. Regarding state management, the Government uniformly manages investment through the National Investment Information System to track, evaluate, and supervise all domestic and foreign investment flows.

The Investment Law No. 143/2025/QH15 officially takes effect from March 1, 2026. Investment projects that were licensed before the effective date of the Law will be subject to transitional provisions to ensure continuity and protect the legitimate rights of investors.

➲BIDDING - COMPETITION

Law on Planning No. 112/2025/QH15 dated December 10, 2025, of the National Assembly.

Law No. 112/2025/QH15 on Planning is an important legal document that comprehensively regulates planning activities in Vietnam, including the stages of planning, appraisal, implementation, and adjustment.

According to the new Planning Law, the national planning system and its fundamental principles include national-level planning (overall, marine spatial, land use, and sectoral), regional planning, provincial planning, detailed sectoral planning, urban and rural planning, and planning for special administrative-economic units. Planning activities must strictly adhere to principles such as ensuring consistency and synchronization with the socio-economic development strategy, ensuring continuity, inheritance, and hierarchy within the system. In particular, the Law emphasizes the use of an "integrated planning" approach to address inter-sectoral and inter-regional issues in a coordinated manner, aiming to achieve sustainable development goals. The planning period is set at 10 years, with a long-term strategic vision of up to 30 years.

Regarding the planning, appraisal, and approval process, the planning process follows a strict sequence, beginning with the development of a draft plan for submission to the competent authority for approval. The planning agency is responsible for coordinating with relevant parties to develop the content, soliciting opinions from ministries, sectors, localities, and the community to ensure objectivity and transparency. A mandatory step in this process is the preparation of a strategic environmental assessment report concurrently with the planning content. After completion, the dossier will be reviewed by the appraisal council before being submitted to the highest authority for decision or approval, for example, the National Assembly decides on the national master plan, while the Prime Minister approves regional plans.

After approval, the plan must be publicly disclosed for monitoring and implementation by agencies, organizations, and individuals. The law clearly defines the responsibilities of the Government, Ministries, and People's Committees at all levels in implementing programs and projects in accordance with the established plan. The implementation of the plan is evaluated periodically to check the extent to which the set objectives have been achieved. In the event of major changes such as changes in development strategies, the impact of natural disasters, war, or breakthroughs in science and technology, the plan may be adjusted according to the procedures prescribed by law to suit the actual situation.

The government uniformly manages state planning nationwide, with the Ministry of Finance acting as the focal agency assisting the government in this task. The law establishes a strict oversight mechanism involving the National Assembly, People's Councils, the Fatherland Front, and the community. To ensure strict enforcement, the law prohibits actions such as: creating plans contrary to regulations; illegally interfering to determine specific goods, services, or investors; intentionally providing false information; or destroying planning documents. All violations will be dealt with according to the law to ensure a transparent and fair business environment.

➲LANDING - HOUSING

Government Decree No. 357/2025/ND-CP dated December 31, 2025, on the management of information systems and the real estate market.

Decree No. 357/2025/ND-CP provides detailed regulations on the construction, management, and use of information systems and databases on housing and the real estate market. The Decree focuses on establishing a centralized and unified management system from the central to local levels, ensuring transparency and effectively serving state management and societal needs .

This information system is built on a modern information technology infrastructure and specialized software, adhering to national standards and ensuring security. The Ministry of Construction plays a leading role in development and centralized management nationwide, while provincial People's Committees are responsible for collecting, updating, and managing data at the local level. A significant new feature is the application of electronic identification codes for real estate products, apartment buildings, brokerage licenses, and even individuals benefiting from housing support policies. These codes make tracking and managing information more accurate and convenient through the electronic identification accounts of organizations and individuals participating in the system.

The housing and real estate database contains a vast and detailed amount of information. For housing, the data includes legal regulations, housing development plans and programs, detailed information on individual projects (project name, developer, capital, scale, progress, selling price), and data from population censuses. For the real estate market, the system manages various types of properties, from housing projects and urban areas to industrial, tourism, and office real estate. Transaction information is also regularly updated, including transaction volume, value, and inventory status, along with data on home ownership by both domestic and foreign organizations and individuals.

Data connectivity and sharing are implemented through a closely coordinated mechanism between ministries, sectors, and localities. Agencies such as the Ministry of Natural Resources and Environment, the Ministry of Public Security, the Ministry of Finance, and the State Bank of Vietnam are responsible for sharing relevant specialized data to enrich the system. Information is updated in real time when changes occur and must go through a verification and cleaning process to ensure accuracy and legality. Citizens and organizations can access information through the online portal or submit requests according to regulations, depending on the level of detail of the data they need to access. This management and exploitation not only helps to increase market transparency but also serves as a crucial database for the State to regulate policies in a timely manner.

➲FINANCE - BANKING

Government Decree No. 312/2025/ND-CP dated December 6, 2025, stipulates the financial management mechanism for

investment projects under the public-private partnership method and the payment and settlement mechanism for projects applying the BT contract type.

The central focus of Decree No. 312/2025/ND-CP is on establishing a comprehensive legal framework for managing capital sources, ensuring transparency and efficiency in the implementation of key infrastructure projects.

The decree establishes strict principles for developing financial plans, requiring them to fully reflect all costs and revenues from the preparation phase to operation. A key point is that the revenue and expenses of a PPP project must be accounted for completely independently from other business activities of the investor or project enterprise. The unified currency used in the financial plan is the Vietnamese Dong.

Regarding funding, investors are responsible for contributing equity capital as committed and may raise additional capital through loans or corporate bond issuance. The Decree allows PPP project enterprises to issue privately placed non-convertible bonds or bonds without warrants after the project contract has been signed. Specific regulations on issuance conditions, information disclosure, and debt handling plans in case of early contract termination are also detailed to protect the rights of all parties involved.

State capital participation in PPP projects includes public investment capital to support construction, capital for public services (for BTL and BLT contracts), and capital for compensation and land clearance. Disbursement of state capital must strictly adhere to the annual capital plan and must not exceed the total amount of state capital approved in the contract. The Decree also clearly stipulates the mechanism for sharing increases and decreases in revenue. When actual revenue differs from the financial plan, the State will share the revenue decrease from the budget reserve or other legal sources after receiving an audit report from the State Audit Office. Conversely, the project enterprise must also share the revenue increase with the State according to the prescribed ratio. For BT (Build-Transfer) projects funded by the state budget, the Decree stipulates that payment can only be made after the project or its component has been completed, officially certified, and its value audited. The final payment will only take place after the competent authority approves the final investment settlement of the completed project.

The process of disbursing budget funds for BT projects is carried out through the State Treasury based on legal documents, public investment capital plans, and actual acceptance results. The BT project enterprise is responsible for preparing a final settlement report to submit to the relevant authorities for verification.

Upon completion of a PPP project, the final settlement aims to determine the total legitimate costs invested to bring the project into operation. The settlement dossier includes a request from the investor, an independent audit report (for BOT, BOO, O&M, and BLT projects) or a report from the State Audit Office (for BTO and BTL projects), and relevant inspection and audit conclusions. This settlement value serves as the basis for the parties to adjust the toll collection period or service price in the contract if necessary.

Furthermore, the Decree also provides transitional provisions for projects that are underway at the time the Decree takes effect to ensure that the investment process is not interrupted. The Ministry of Finance plays a leading role in compiling, reporting, and guiding the implementation of these financial mechanisms nationwide. Investors and project enterprises are fully responsible for the accuracy of the data and the proper use of capital as stipulated in the signed contracts.

➲TAX - FEES

Law on Tax Administration No. 108/2025/QH15 dated December 10, 2025, of the National Assembly.

Law No. 108/2025/QH15 on Tax Administration was enacted by the National Assembly to regulate the management of various taxes and other revenues belonging to the state budget. The law applies to taxpayers (including organizations, individuals, and domestic and foreign business households), tax administration agencies (tax and customs), and other relevant agencies and organizations.

In terms of management principles, the Law emphasizes a taxpayer-centric approach, ensuring transparency, openness, and equality. A key new feature is the classification of taxpayers based on criteria such as industry, scale, and level of legal compliance, in order to apply appropriate risk management measures and preferential treatment. Taxpayers are responsible for determining their obligations, declaring their taxes, and paying them into the state budget, except in certain cases where the tax authorities provide direct notification.

Tax management functions are specifically regulated from registration and tax declaration to tax payment. Individual tax identification numbers are synchronized with personal identification numbers as stipulated by the law on identity cards. For e-commerce activities, the law stipulates that the owners of digital platforms with payment functions are responsible for deducting, declaring, and paying taxes on behalf of business households and individuals operating on those platforms. Taxpayers are allowed to submit supplementary tax returns within 5 years if errors are discovered, provided this occurs before the competent authority announces an inspection or audit decision.

The law also strictly regulates the confidentiality of taxpayer information, providing it only to relevant authorities for litigation, inspection, auditing, or in accordance with international agreements. Conversely, tax authorities have the right to publicly disclose information regarding tax evasion, tax arrears, or violations of the law affecting the rights of others. Acts such as collusion, transfer pricing, tax evasion, harassing taxpayers, or using illegal invoices are strictly prohibited.

During inspections and audits, tax authorities have the right to assess taxes if taxpayers fail to register, file tax returns, or if the records do not provide a basis for tax calculation. The law also establishes a mechanism for advance pricing agreements (APAs) for related-party transactions. If a taxpayer is overdue on taxes for more than 90 days, the authorities will apply coercive measures such as debiting accounts, seizing assets, or even revoking business licenses.

Finally, the Law stipulates the modernization of the tax administration force through digital transformation and the development of a centralized information system, automating business processes. The

Law also promotes international cooperation on taxation to effectively manage cross-border transactions and the digital economy. These regulations aim to ensure budget revenue and create a transparent business environment.

Law on Personal Income Tax No. 109/2025/QH15 dated December 10, 2025, of the National Assembly.

The 2025 Personal Income Tax Law comprehensively regulates taxpayers, taxable income types, tax exemptions, tax reductions, and the basis for tax calculation. Taxpayers include resident individuals (present in Vietnam for 183 days or more or with a permanent residence) who pay tax on income earned both within and outside the territory, and non-resident individuals who pay tax on income earned within Vietnam. Taxable income is diverse, ranging from business income, salaries, capital investments, capital transfers, real estate, to lottery winnings, royalties, inheritance, and gifts. Notably, the new law adds income from e-commerce, digital assets, gold bars, and carbon credits to the taxable categories.

The new law stipulates a long list of tax-exempt income streams aimed at ensuring social security and encouraging investment, such as real estate transfers between family members, agricultural income, remittances, interest on savings deposits, and pensions. In particular, the Law has strong preferential policies for the technology sector: a 5-year tax exemption for high-quality digital technology personnel, high-tech personnel conducting research and development, and income of investors in innovative startup projects. Taxpayers facing difficulties due to natural disasters, epidemics, or serious illnesses are also considered for tax reductions corresponding to the extent of the damage.

For resident individuals, income from business activities is tax-exempt if the revenue is 500 million VND/year or less. If this threshold is exceeded, individuals can choose to pay according to the progressive tax rate (15% - 20% tax rate on income after deducting expenses) or pay a percentage of revenue (from 0.5% to 5% depending on the industry). For salaries and wages, tax is calculated according to the progressive tax rate schedule with 5 brackets, with tax rates ranging from 5% to 35%.

Before calculating salary tax, taxpayers are entitled to personal deductions: 15.5 million VND/month for themselves and 6.2 million VND/month for each dependent. In addition, mandatory insurance contributions, charitable and humanitarian contributions, and a portion of medical and educational expenses are also deductible from taxable income. Other types of income such as capital investments (5%), real estate transfers (2%), or lottery winnings (10% for amounts over 20 million VND) are taxed at the full rate.

For non-resident individuals, income or revenue generated in Vietnam is subject to a fixed tax rate applied directly to their taxable income, without any personal deductions. Specifically, income from salaries and wages is taxed at 20%; income from capital investments is taxed at 5%; and income from real estate transfers is taxed at 2%. Income from business activities of non-resident individuals is classified by industry with tax rates ranging from 1% to 5% on revenue. Income from royalties, lottery winnings, inheritances, or gifts in Vietnam is subject to a general deduction of VND 20 million before being multiplied by the corresponding tax rate.

The Personal Income Tax Law No. 109/2025/QH15 officially takes effect from July 1, 2026. However, the regulations on tax calculation for income from business activities and salaries and wages of resident individuals will be fully applied for the entire tax year of 2026. This law replaces previous personal income tax laws. In case of discrepancies in tax incentives between this Law and the Capital City Law or specific resolutions of the National Assembly, taxpayers have the right to choose the most favorable incentive for themselves.

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