

# Legal*News*

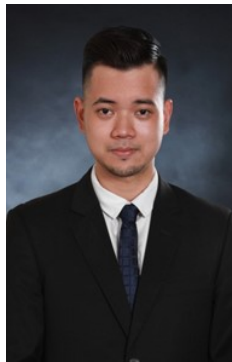
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## NEW REGULATION ON ELECTRONIC INVOICES FOR SALE OF GOODS AND PROVISION OF SERVICES



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On 14 November 2019, Circular No. 68/2019/TT-BTC guiding on implementation of several articles of Decree No. 119/2018/NĐ-CP issued by the Government on 12 September 2018 regarding electronic invoices for sale of goods and provision of services (“Circular No.68”) was officially took effect. This Circular No.68 has guided and clarified the important provisions of Decree No. 119/2018/NĐ-CP which are included several noteworthy points as follows:

## 1. Regulations regarding the time that the application of electronic invoices must be registered

Pursuant to Clause 3 Article 26 Circular No.68, from 01 November 2020, enterprises, business organizations, other organizations, household businesses and individual businesses shall conduct the registration on application of electronic invoices in accordance with the guidance stated in Circular No.68. Hence, from 1 November 2020, enterprises shall be responsible for conducting the registration on application of electronic invoices instead of paper invoices (self-printed invoices, order-printed invoices or purchased from tax authorities).

## 2. Contents and issuance time of electronic invoices



Pursuant to regulations stipulated in Article 3 Circular No.68, contents of electronic invoices was amended on invoice code and invoice symbol, simultaneously, contents of electronic invoices was clearly specified on the cases and specifically fields in which electronic invoices are not required to contain the digital or electronic signatures of the buyers and sellers.

In addition, Circular No.68 has also guided and specifically certified on issuance time of electronic invoices regarding difference activities and fields, such as the sale of goods, provision of services, supply of electricity, water, telecommunications service, television services, IT services, construction and installation, real estate business, infrastructure construction and construction of house for sales... which are in line with Article 7, Decree 119/2018/NĐ-CP.

## 3. Condition of organization who provide electronic invoices services

*Hence, from 1 November 2020, enterprises shall be responsible for conducting the registration on application of electronic invoices instead of paper invoices (self-printed invoices, order-printed invoices or purchased from tax authorities).*

In order to become the organizations which provide electronic invoices services, Article 23 Circular No.68 prescribes that the organizations must satisfied specific conditions regarding subjects, finance, personnel and technology, these are provisions that Decree No. 119/2018/NĐ-CP has not given in details, as follows:

a) Regarding the subjects: Having experience of creating IT solution and electronic data exchange between organizations, specifically as follows:

- Have been operating in the IT field for at least 05 years.

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- Have deployed IT applications and systems for at least 10 organizations.
- Have deployed electronic data exchange systems between branches of an enterprise or between organizations.

b) Regarding the finance: Having obtained the guarantee of over VND 5 billion from a credit institution legally operating in Vietnam to resolve risks and compensate damages during the period of providing services.

c) Regarding personnel:

- There are at least 20 technicians having bachelor's degrees in IT, of which there are staffs who have practical experience in network administration and database administration.
- There are technicians who are employed to monitor the electronic data exchange systems and support its users 24/7.

d) Regarding technology:

- There are processes and equipment for backing up data at the main datacenter according to Clause 1d Article 32 of Decree No. 119/2018/NĐ-CP.
- There is a backup equipment and technical center which is located at least 20 km away from the main data center and ready to operate once the main system occurs incident.
- The connection for exchanging the data of electronic invoice with tax authorities must comply with the technical requirements under the Article 23 Circular No.68.

#### **4. Transition provisions**

From 1 November 2018 to 31 October 2020, the units still can apply invoices in accordance with provisions stated in Decree No. 51/2010/NĐ-CP, Decree No. 04/2014/NĐ-CP and guidance documents in case that tax authorities has not issued any notices on switching to application of electronic invoice under Decree 119/2018/NĐ-CP.

From the time of utilizing electronic invoices in accordance with Circular No.68, in case of detecting the issued invoices contains errors, an agreement in written shall be made by sellers, in which clearly states the error, then the sellers shall have to notify to tax authorities under the form No. 04 the Appendixes attached to Decree No. 119/2018/NĐ-CP and issue new invoices for replacing the invoices that contain errors.

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