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## 15 banks offer online tax payment service

**Fifteen commercial banks have signed a cooperative agreement with the General Department of **Taxation** under the Ministry of Finance to offer online tax payment services**

According to the agreement, these banks will build and implement a system for exchanging information and managing the database on online tax payments. The service will also use digital signatures to verify the validity of data. These include the An Binh Commercial Joint Stock Bank (ABBANK), the Maritime Commercial Joint Stock Bank of Vietnam (Maritime Bank) and the Saigon Commercial Bank (SCB).

Speaking at the signing ceremony on March 10, the department's Director General Bui Van Nam said the service is convenient because tax payers will be able to make online payments at anytime and anywhere. He added that they can also track and update the status of their tax payments, as well as use value added services offered by the banks.

Nam pointed out that this year, 90 per cent of the enterprises will pay taxes online and will continue to sign cooperative agreements with all banks until the end of 2016.

Le Thi Bang Tam, chairwoman of the HD Bank, said the signing marks a big step in cooperation between tax authorities and commercial banks in the state budget collection. It will also help tax authorities update information on tax payers in a timely fashion, and reduce mistakes that had led to the process of tax administration reform, she added.

Earlier in 2014, the department had signed a cooperative agreement with five local commercial banks to carry out the service, including Vietcombank, VietinBank and Agribank.

The service was implemented from February 2014, and is now available in 18 cities and provinces. About 24,000 companies have registered to use it. The total amount collected via the online tax payment portal was more than VND14 trillion (over US\$666.6 million) at the end of February 2015.

**Source VNS**