



Government urges finalization of guidance for new laws on enterprises, investment

In order to surmount enterprises' difficulties in making enterprise or investment registration, better the country's business environment and raise its competitiveness, the Government on August 7 issued Resolution No. 59/NQ-CP to request the line ministries to complete finalizing draft decrees guiding the Enterprise Law and the Investment Law.



Under the resolution, the Ministry of Planning and Investment (MPI) is requested to quickly finalize the draft decrees and collaborate with the Government Office in revising all necessary procedures to promulgate them before September 15.

The MPI will also have to coordinate with the Ministry of Justice, the Government Office and other ministries in reviewing and removing unnecessary investment and business conditions, and reduce business registration requirements in the spirit of Resolution No. 19/NQ-CP dated March 12, 2015.

The MPI is responsible for summarizing and completing the list of investment conditions applicable to foreign investors in order to publish it on the national business registration and foreign investment portals in this month.

The Ministry of Finance is required to work with the MPI in performing the automatic grant of enterprise identification numbers, starting in September.

Provincial-level Planning and Investment Departments are responsible for formulating in this month a coordination mechanism among their attached units in order to enable enterprises and investors to process their procedures in this month.

The Ministry of Industry and Trade is expected to revise competence and procedures for granting business licenses and licenses to establish retail units of foreign-invested enterprises under Government Decree No. 23/2007/ND-CP dated February 12, 2007, and propose the Government to consider and publicize the roadmap of goods purchase and sale and related activities under commitments in treaties to which Vietnam is a contracting party in order to make them consistent with the Investment and Enterprises Laws by the year-end.

Source: <http://vietnamlawmagazine.vn/>