

Toward applying e-invoice on a large scale

VCN- Draft decree on bills of sale of goods and services are being discussed by the Ministry of Finance has made many fundamental changes to facilitate businesses. However, many concerns about the roadmap too quickly will make many enterprises, especially small and medium enterprises difficult to



Must be used from 2018

The draft decree on invoices for the sale of goods and services is expected to replace Decree 51/2010/ND-CP and Governmental Decree No. 04/2014/ND-CP regulating printing, distributing, using and managing invoices. These decrees, after many years of promulgation, have achieved positive results such as granting autonomy on invoices to enterprises, contributing to reform of administrative procedures, raising the responsibility of local tax authorities in billing management; Limiting the status of invoices, sales round; Promoting the application of information technology etc., but also revealed many limitations. Typically, it does not create a full legal corridor for the deployment of electronic invoices in the context of strong e-commerce.

Therefore, the Ministry of Finance has presided over the drafting of the draft and is being consulted and expected to be submitted to the Government in October 2017 and put into effect from 1st January 2018. In particular, the Ministry of Finance plans to expand the object of applying electronic invoices; At the same time, there are regulations to limit the use of paper invoices and proceed to **apply** mass electronic invoices in 2018.

Specifically, for enterprises before 2018 have used electronic invoices or electronic invoices with the authentication code of the tax agency continue using the electronic invoices are applied; Enterprises with high tax risk must use electronic invoices from 1st January 2018. For business organizations with tax codes before 2018 using self-printed invoices from computer systems, they must use electronic invoices with tax codes or electronic invoices issued by enterprises themselves from July 1st, 2018, while invoices printed by enterprises before 1st January 2018 will continue to be used in 2018 etc.

With this regulation, many enterprises expressed their sympathy with the positive changes and requirements from the Ministry of Finance.

Avoid “shock”

Though expressed sympathy for the need to use the electronic bill, Lawyer Truong Thanh Duc also raised concerns as many small and medium enterprises do not have the concept of electronic bill, if the decree in effect in the next year will be a big pressure for businesses, so the Ministry of Finance needs mechanisms to create the appropriate roadmap for each type of enterprise.

Agreeing with this view, Ms. Nguyen Thi Cuc, Chairman of Vietnam Tax Consultant Association, said that if the Ministry of Finance makes 90% of enterprises have to apply electronic invoice early next year will cause difficulties for enterprises. Because currently, the number of enterprises in Vietnam is

large, but paradoxically, the number of enterprises generated 80% of tax revenue is not much. Therefore, the tax sector in the immediate future should control by e-receipt the number of enterprises accounted for 80% of this revenue; For business households, micro-enterprises, small and medium enterprises should set a longer roadmap to familiarize themselves with and have the conditions to apply on the electronic invoice.

Also said that the draft roadmap is “a little rush,” according to Ms. Dang Thi Binh An, the tax expert at C&A Tax **Consultants** Ltd., the draft decree should be delayed until the end of 2019 or early in the year 2020, because large companies have applied the electronic invoice, but if customers are small enterprises have not applied electronic invoice will operate asynchronously, causing difficulties for enterprises when processing invoices. Therefore, Ms. An said that stretching the route for another 1-2 years is suitable, otherwise, it should be used in parallel with the paper bill to facilitate, wait until the activities and equipment of enterprises and management agency are complete.

In addition, the companies expressed their expectation for the synchronism from the relevant management agencies, ensuring that electronic data is synchronously connected from the tax office, customs office to the market management, avoid cases where each agency requires a different form of an invoice. In addition, the application of electronic invoices for all fields will be difficult because in many cases, businesses still have to use paper invoices, typical import and export companies since they have to use paper invoices to receive goods.

With the questions from enterprises, representatives of the Ministry of Finance confirmed that they will seriously absorb and thoroughly study the decree was issued with the appropriate regulations and favorable for the actual operation of enterprises. In addition, the tax authorities and related agencies also pledged to actively change technology, improve the level to meet the increasing requirements as well as suitable for each field and size of enterprises.

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