

## CHARGE COLLECTOR MAY RETAIN 50% OF THE COLLECTED CHARGE AMOUNT TO SERVE ITS OPERATION



On May 04, 2020, the Ministry of Finance promulgates the Circular No. 31/2020/TT-BTC on amending and supplementing a number of Articles of the Circular No. 263/2016/TT-BTC dated November 14, 2016 of the Minister of Finance on providing for rate, collection, remittance, management and use of industrial property fees and charges.

Accordingly, the charge collector may only retain **50%** of the collected amount of charges to pay the costs serving its operation, instead of 85% of the collected charge amount as in previous regulations. The remaining 50% shall be remitted to the state budget as prescribed. Besides, the Ministry of Finance also adds the provision on charge for international registration of an industrial design having origin in Vietnam. Charge for international registration of a mark having origin in Vietnam, excluding charges paid to the international office is VND 02 million.

In addition, to supplement the provision on charges and fees for industrial property as follow: In case where international treaty to which Vietnam is a party contains provisions on industrial property fees different from this Circular, such treaty provisions shall be applied.

This Circular takes effect on July 01, 2020.