



BARRSO LAW FIRM

*Legal  
Newsletter*

JULY - 2

The page is framed by a decorative border of vibrant green leaves and branches, which are visible on the left, right, and bottom edges. The leaves are detailed with visible veins and are set against a light background.

# NEW LEGAL DOCUMENT

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## AMENDING AND SUPPLEMENTING A NUMBER OF ARTICLES OF LAW ON INTELLECTUAL PROPERTY

On June 16, 2022, the National Assembly officially approved the Law amending and supplementing a number of articles of the Intellectual Property Law 2022 with many notable contents.

From January 1, 2023, it is noteworthy that the law has added a form of submission of copyright registration documents. Accordingly, in Clause 14, Article 1, copyright and related rights holders can file directly, or authorize others to file documents by submitting them directly, by post or through the Online public service.

Thus, compared with the past, in Clause 1, Article 5 of the Law on Intellectual Property of 2005, the forms of filing for registration of copyright and related rights include direct submission or authorization to other organizations or individuals. submit a registration application. The new law has added the form of submitting registration documents through the post office or through the Online public service of the competent authority.

In addition, a new point in the Law on copyright and related rights registration dossiers is that the registration declaration must be signed by the author, the owner of the copyright or related rights, or pointed to the declaration, unless physically incapable of signing or pointing. This is a new regulation compared to the current one. Previously, in Article 50 of the Law on Intellectual Property No. 05/2005/QH11, the person authorized to file an application could also sign the registration declaration.

The law becomes operative on January 1, 2023.



# NEW LEGAL DOCUMENT

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## LAW ON INSURANCE BUSINESS NO. 08/2022/QH15 PASSED BY THE NATIONAL ASSEMBLY ON JUNE 16, 2022.

It is worth noting that from January 1, 2028, insurance enterprises are not allowed to invest in real estate business.

Specifically, Clause 2, Article 99 of this Law stipulates that insurance enterprises, reinsurance enterprises and foreign branches in Vietnam are not allowed to borrow for investment or entrust investment in real estate business. Besides, it is not allowed for these enterprises to do real estate business, except in the following cases:

- Buy Stock of real estate enterprises, Exchange Traded Fund of Public funds;
- Buying, investing in, owning real estate to serve as a business headquarters, a working place or a facility directly serving professional activities;
- Lease out their business premises when they are not used up;
- Holding real estate due to the disposal of Bonds secured by real estate..

The above provisions will take effect from January 1, 2028.

This is a completely new regulation of the Law on Insurance Business 2022 because previously, the Law on Insurance Business in 2000 still allowed insurance enterprises to use idle capital to invest in Vietnam in the field of real estate business.

The Law on Insurance Business 2022 takes effect from January 1, 2023.



## FROM AUGUST 15, 2022, A FEE MUST BE PAID FOR INFORMATION ABOUT HOUSING AND REAL ESTATE.

The database on housing and real estate market is built and managed at the Central to Local level and connected to the Land database. Under the guidance of Decree 44/2022/ND-CP issued on June 29, 2022, organizations and individuals wishing to exploit and use information and data on housing and real estate market, they must send the request form directly in writing to the agency or unit managing information and data.

The request form can be sent in person, by post, fax or registered online on the website of the supplier. Within 07 working days from the date of receipt of the request, the supplier will consider granting the right to exploit and use valid information and data.

Agencies, organizations and individuals wishing to use information must pay expenses for exploitation and use of information on housing and real estate market according to the regulations on a case-by-case basis.

In addition, the Decree provides for forms of exploitation and use of databases on housing and the real estate market including:

- Through the Portal of the information system on housing and real estate market (<http://www.batdongsan.xaydung.gov.vn>); The website of the Department of Construction;
- Through a request form or written request;
- By contract between the management agency of the information system on housing and the real estate market and the operator, using data on housing and the real estate market as prescribed by law.



## HO CHI MINH CITY EXEMPTS AND REDUCES SEAPORT INFRASTRUCTURE FEES

The 10th HCM City People's Council has adopted a resolution on amending and supplementing Resolution No. 10 of the People's Council on the collection of seaport infrastructure fees, which reduces the fee for inland waterway subjects and enterprises making declarations outside the city.

Accordingly, the city is free of charge for all kinds of goods: imports for direct security and defense; ensuring welfare and overcoming the consequences of natural disasters and epidemics; send bonded warehouses; transit; access to the port by waterways under the Agreement between the Government of Vietnam and Cambodia on waterway transport.

Exports and imports carried by water are reduced by 50% of the fee. In addition, the fee for exports and imports to open declarations in HCM City or other localities is also adjusted at the same collection rate.

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### CONTACT WITH US

[M] (+84) 937029368 [W] [HTTP://WWW.BARRSO.COM](http://www.barrso.com)  
ADDRESS: NO. 10 TON THAT THUYET, WARD 18, DISTRICT 4, HO CHI MINH CITY, VIETNAM.

