



BARRSO LAW FIRM

*Legal
Newsletter*

JULY - 4



NEW LEGAL DOCUMENT

TO BE GRANTED A SIGNBOARD, A TRANSPORT BUSINESS VEHICLE MUST BE INSTALLED A DASH CAM

This content is specified in Decree 47/2022/ND-CP, the Government issued a decree on July 19, 2022. Contents about business and conditions for transport business by car.

Cars for transport business that must have cameras installed include the following subjects: Cars providing passenger transport services; Cars for transporting goods and transit vehicles. Dash cams must ensure good operation and continuous operation while the vehicle is in traffic.

Vehicle sign is affixed to the vehicle, This sign indicates a type of transport business and this business has been approved.

From January 1, 2023, vehicles providing transport services must have dash cams in order to be issued with signs.

The Decree takes effect from September 1, 2022.



NEW LEGAL DOCUMENT

FOREX MANAGEMENT WITH ELECTRONIC GAME BUSINESS THAT HAS BONUS FOR FOREIGNERS

The State Bank of Vietnam (SBV) has issued Circular No. 09/2022/TT-NHNN, Circular stipulates the following typical issues:

Players are allowed to exchange the conventional currency for foreign currency or Vietnamese dong in case of not playing all or winning in the conventional currency at the enterprise and can use the foreign currency exchanged from the conventional currency to make transactions.

Regarding the receipt and use of bonus payments in foreign currencies, the Circular stipulates that players are entitled to receive bonus payments in foreign currencies and use the amount of foreign currency paid as follows:

In case the player receives the bonus payment in cash foreign currency: To sell foreign currency to the bank is allowed to take Vietnamese dong; to transfer the foreign currency amount of cash paid abroad through the authorized bank; to be certified by the bank to bring the foreign currency of cash paid abroad as prescribed; to be deposited in foreign currency in cash to the player's foreign currency payment account opened at the authorized bank.

In case the player receives the bonus payment in foreign currency transfer: To transfer the amount of foreign currency paid from the specialized foreign currency account of the enterprise as prescribed to the payment account in foreign currency of the player opened at the authorized bank; to transfer the amount of foreign currency paid from the foreign currency account of the enterprise to the account of the player opened abroad.

This Circular takes effect from September 1, 2022.



THE VIETNAM BAR FEDERATION OFFICIALLY HAS A NEW CHARTER

On July 19, 2022, the Prime Minister issued Decision No. 856/QĐ-TTg approving the Charter of the Vietnam Bar Federation.

Accordingly, the Vietnam Bar Federation is a nationwide unified socio-professional organization of Vietnamese Bar Associations and lawyers. The Vietnam Bar Federation has its own legal status, seal and account.

The symbol of the Bar Federation is a circle on a blue background, in the middle is a balance with the image of a book, under the balance of justice the words "VIETNAM BAR FEDERATION" are written; three color bands on each side; Above is a gold star in the shape of the Vietnamese national flag and the words Vietnam Bar Federation.

The headquarters of the Vietnam Bar Federation is located in Hanoi.

The Vietnam Bar Federation organizes and operates on the principles of self-governance, democracy, equality, the minority obeying the majority in accordance with the provisions of the Federation's Charter; under the control of the State.



BANK OF AMERICA WANTS TO OPEN A BRANCH IN VIETNAM

The second-largest bank in the U.S., Bank of America, is applying to open a branch in Ho Chi Minh City with an investment of \$50 million.

This information was shared by Bank of America representative, Mr. Madhu Kannan, Executive Vice President of Global Investment and Corporate Bank, during the meeting with the delegation of Ho Chi Minh City working in the US.

Founded in 1904, Bank of America - BofA is currently the second largest bank in the US and also one of the world's leading asset management companies. BofA has 450 of the world's leading investors.

Ho Chi Minh City also invites US funds and investors to invest in areas such as finance, high-tech industry, projects related to digital transformation, infrastructure, education, health ...

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