

## LEGAL NEWS

# ISSUE 3 NEW CONSTRUCTION CONTRACT FORMS TO APPLY FROM APRIL 20, 2023

On March 3, 2023, the Ministry of Construction issued Circular 02/2023/TT-BXD on construction contracts.

### 3 contract templates:

Construction consultancy contract form; Construction contract form; and Contract Template for Design - Procurement of materials and equipment - Construction of works (EPC).

Accordingly, the temporary payment of construction contracts according to Decree No. 37/2015/ND-CP is as follows:

- **Firstly**, for the contract under the adjusted unit price, when the payment period is not available, the unit price in the contract shall be used to make temporary payment.
- **Second**, according to the completion level for each case and the detailed unit price of products, work in the contract to make temporary payment for products, works are in the process of construction and have not been completed according to the requirements of the contract.

Dossiers of temporary payment include (i) Minutes of acceptance of volume or Minutes of confirmation of volume (if not yet eligible for acceptance); (ii) Worksheet of arising payment value (increase or decrease); (iii) Calculation of temporary payment value and request for temporary payment.

The Circular takes effect from April 20, 2023.



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## LEGAL NEWS

# ENTERPRISES ARE ALLOWED TO EXTEND THE MAXIMUM BOND TERM NOT EXCEEDING 02 YEARS

On March 5, 2023, the Government issued Decree 08/2023/ND-CP on bond offering and trading enterprise.



Accordingly, the Government implement many new regulations on the issuance of corporate bonds, like enterprises can pay principal and interest of bonds due with other assets; change of bond's terms and conditions. Also, enterprises may extend the bond term for no more than 02 years and amend the following provisions:

- Determining the status of a professional securities investor as an individual.
- The time of distribution of bonds in each issuance.
- Credit rating results for bond issuers.

Decree 08/2023/ND-CP takes effect from March 5, 2023.

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## LEGAL NEWS

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**Recently, the Department of Construction is actively studying a project to amend the Law on Real Estate Business to report to the Prime Minister for consideration and submit to the National Assembly Standing Committee for comments at the 5th session of the XV National Assembly (May 2023) and approved at the 6th session (in 2023), accordingly:**

In the meeting, the Government clarified the principles of applying the Law on Real Estate Business in relation to relevant laws, like Civil Code, Investment Law, Land Law, Bidding Law, Notary Law, etc.

Also, the bill of Law on Real Estate Business is reviewed on the regulations about contracts, notarization, competence, procedures, conditions for real estate project transfer, etc to ensure consistency with legal regulations on notarization, civil, land, investment laws.



②

**Recently, the State Bank of Vietnam has just submitted to the Government on amendments to Decree 31/2022/ND-CP on rate support from the national budget for loans of enterprises, cooperatives, business households.**

Accordingly, Customers have the ability to repay debts, recover and use interest-subsidized loans for the right purposes, be responsible for coordinating with commercial banks to implement interest rate support, etc.

