

(Unofficial translation)
LAO PEOPLE'S DEMOCRATIC REPUBLIC
PEACE INDEPENDENCE DEMOCRACY UNITY PROSPERITY
Ministry of Finance
No.2482/MOF
Vientiane Capital, date 24 August 2022

Notification

To: General tax declarants and tax declarants' service

- Importers and exporters of goods through border customs
- Individuals, legal entities and organizations across the country

Subject: documents and evidence for the tax payment of goods and services when doing import and export payments through a bank in Lao PDR.

- According to the Customs Law, No. 81/NA, dated 29 June 2020;
- According to the Law on Foreign Exchange Management, No.55/NA, dated 22 December 2014;
- According to the resolution of the National Assembly meeting on the adoption of the national agenda on solving economic-financial difficulties, No. 03/NA, dated 10 August 2021;
- According to the Prime Minister's Decree on the Organization and Operations of the Ministry of Finance, No.600/PM, dated 14 October 2021.

In implementing the Tax Law, the Law on Foreign Exchange Management and the government's financial-monetary policy are effective and efficient and ensure that the payment of foreign currency through the banking system in Lao PDR is accurate, clear, and verifiable.

The Minister of Finance issued the following notification:

1. General tax declarants and tax declarants service, importers, and exporters must provide documents and proof of payment for goods and services imported and export through banks with various payment methods, such as letter of Credit-LC or Swift, CIPS, or other payments methods through the ASYCUDA by recording the Bank's Name, payment method, number, transaction date refer to the Financial Banking Data/Transaction Reference Number at the 28th section of the details of customs

declaration. If the declarants do not enter information in this column, the system will not automatically approve the tax declaration

2. General tax declarants and tax declaration services, importers, and exporters through customs checkpoints across the country must open and use deposit accounts for making tax payments for import-export of goods and services with commercial banks in Lao PDR only, according to the business license from the relevant sector. Do not use personal accounts, other accounts, or other abroad accounts outside of the system without permission from the Bank of the Lao PDR
3. Regarding the import-export of embassies, international organizations, government grants, and loans, equipment for security, international transit, import for export, and guarantees (IM8) that is no need to enter such information in the 28th section of the tax return in detail;
4. The tax authorities who are responsible for managing the notification must inspect the documents and evidence about the payment, such as the name of the bank, the method of payment, the number, and the date of the transaction referred to in the payment. The tax declarants have attached the detailed tax declaration document package and compared it with the information in the 28th section of the ASTCUDA system to certify the detailed tax declaration according to the regulations;
5. The Customs Department cooperates with relevant sectors in providing guidelines to tax declarants, importers-exporters, customs authorities, and organizations to ensure that the implementation is highly effective;
6. This notification is effective from 01 October 2022 onwards.

Minister

Bouchoum Oubonpaserth