VIETNAM – NEWS AND REGULATIONS

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# TOP NEWS

## VIETNAM - RESTRUCTURING GOVERNMENT- Asia Business Law Journal interviewing Dr Oliver Massmann

1.      What have your clients been asking you about the restructuring, and what have you been advising them?

**Answer**: Many clients doing business in different sectors have approached us about this restructuring. Personally, I believe that this restructuring heavily impacts all sectors in Vietnam on different levels. Our advice provided to impacted clients varies because each client has their own problems. For example, with clients having problems with the court’s procedures due to the restructuring, we advised them that they should follow up closely with the restructuring and seek support from other competent authorities to accelerate the process if the process is delayed.

2.      What are the biggest legal challenges businesses might face during this transition?

**Answer**: On 1 March 2025, the restructuring impacting Ministries and agencies under the Government was finalized and, as a result, there are now 14 Ministries instead of 18 Ministries like before with the merger of some then-important Ministries, including the Ministry of Planning and Investment and Ministry of Labor, Invalids and Social Affairs. I think the implementation of contracts with provisions on certain competent authorities impacted by this restructuring will be the biggest challenge for businesses, especially for provisions on merging authorities (i.e., Ministry/Department of Planning and Investment, district-level courts, Ministry/Department of Labor, Invalids and Social Affairs, Ministry/Department of Information and Communications) since these authorities no longer exist. Administrative procedures handled by impacted competent authorities could also pose a threat to the day-to-day activities of businesses in Vietnam since they can be delayed or changed in terms of location or timeline due to the restructuring. Also, with regulations of the law whereby businesses’ obligations are tied directly with certain merging authorities, entities will have to face difficulties in fulfilling their obligations during this period.

3.      In your experience, which industries will be most impacted by the shifting regulatory responsibilities? Why?

**Answer**: I think industries will face different difficulties in this transitional period, and it is hard to assess the most impacted industry. Taking the merger of the Ministry of Finance and the Ministry of Planning and Investment for example, all enterprises established and operating under the Enterprise Registration Certificate issued by the local Department of Planning and Investment are now heavily impacted because their managing authority no longer exists without any further guiding documents. For this reason, all of their contracts and licenses will face difficulties with their validity and related procedures.

4.      What are the potential consequences of eliminating district-level courts on commercial dispute resolution? Will businesses need to prepare for longer case durations at higher courts?

**Answer**: Longer case durations at higher courts is indeed one of the major potential consequences. Also, according to the new Law on Organization of People’s Court, cases already being handled by district-level courts can also potentially be transferred to other courts (i.e., higher courts or specialized courts). However, I believe that guiding documents will soon be issued by the Supreme Court to address the issue related to the elimination of district-level courts. Note that according to Conclusion 127-KL/TW dated 28 February of the Central Committee, the Central Committee will receive opinions from relevant stakeholders until 7 April 2025 on this matter. For the time being, all we can do is follow the new developments of this matter closely.

5.      Current business licenses remain valid until they expire or certain changes occur. However, businesses may need to update registrations and obtain new permits under the restructured system. What should companies do now to stay compliant, and what considerations should they discuss with their counsel to avoid risks?

**Answer**: To my understanding, no compliance-related penalty should be given to businesses for violations resulting from this restructuring. I would say that businesses need to work with their counsels to proactively approach both their old and their new managing authorities to work out the best solutions going forward and to follow up closely with any changes of laws directly relating to their positions.

6.      What advice do you have for companies currently operating in Vietnam and those considering establishing in the country?

**Answer:**For companies in Vietnam, my piece of advice is to consult your counsel closely and keep doing what you are doing. And, if you intend to invest in Vietnam, please do it as soon as possible. With this restructuring going on, I still believe that Vietnam is a dreamland for opportunity with its unmatched international integration and support from the authorities. While this restructuring can pose some compliance-related threats to businesses in Vietnam, businesses will enjoy a never-before friendly environment for investment after the restructuring since the ultimate achievement of this restructuring is to create effective and efficient operations of competent authorities.

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Please do not hesitate to contact Dr. Oliver Massmann under omassmann@duanemorris.com if you have any questions on the above. Dr. Oliver Massmann is the General Director of Duane Morris Vietnam LLC.

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# BANKING & FINANCE

**Banks continue lowering deposit interest rates**

*VE*

**Over 23 banks have cut the rates following PM's directions.**

More than 23 banks have cut deposit interest rates by 0.1-1 percentage points in response to the Prime Minister’s direction to lower rates to help achieve the Government’s 8% growth target in 2025, according to the State Bank of Vietnam (SBV).

Among them, the BVBank has reduced deposit rates by 0.1-0.4 percentage points for terms of 6-60 months, while the MSB and Saigon Bank cut deposit rates by 0.2 percentage point for terms of 13-36 months.

Kien Long Bank has slashed the rates for online deposits by 0.4-1 percentage points for terms of 1-60 months.

Earlier, on February 24, Prime Minister Pham Minh Chinh signed a Dispatch, requiring the SBV to enhance measures to reduce interest rates.

On February 25, the SBV held a meeting with banks to discuss measures to lower the interest rates to support the economy following the PM’s directions.

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**E-tax system resumes operations after temporary suspension**

*VE*

*The system returning to normal operations at 8am on March 17.*

Vietnam’s electronic tax system has resumed full operations starting at 8am on March 17, after a temporary suspension for system upgrades and data restructuring, according to an announcement from the tax authority, as quoted by the Vietnam News Agency.

The suspension, which lasted from 5pm on March 12 until 8am on March 17, was necessary to enhance tax management and implement structural changes.

During this period, certain services such as electronic tax payment (eTax), eTax Mobile and tax applications for individuals were temporarily halted, while other functions remained accessible.

Foreign businesses operating in Vietnam can now fully access the e-portal for foreign suppliers, which remained operational but may have experienced minor delays in processing transactions during the upgrade.

Director of the Department of Taxation Mai Xuan Thanh instructed tax departments to ensure secure data migration and a smooth transition, allowing businesses and individuals to resume using the e-tax system without disruption.

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# ECONOMY

## Vietnam forecast to rank among global 30 fastest-growing economies: DHL report

***VE***

**The country’s foreign trade reached an all-time high of $786.29 billion in 2024, up 15.4% year-on-year.**

Vietnam is forecast to rank among the world’s 30 fastest-growing economies in both trade-growth speed and absolute volume increase by 2030, according to a forecast by German logistics provider DHL, the Vietnam News Agency quoted the Business Times as reporting.

The Business Times cited the DHL’s latest report as saying that Southeast Asian countries are set for accelerated trade growth over the next five years, with Vietnam, Indonesia and the Philippines expected to rank among the world’s 30 fastest-growing economies in both trade-growth speed and absolute volume increase by 2030.

Vietnam’s trade volume is forecast to grow at a compound annual rate of 6.5% from 2024 to 2029, up from 6.2% in the 2019-2024 period.

The country’s foreign trade reached an all-time high of $786.29 billion in 2024, up 15.4% year-on-year.

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**Coffee exports reach $1.7B in 2 months**

*VNA*

Vietnam exported 309,505 tonnes of coffee, earning approximately $1.72 billion in the first two months of this year, according to the Department of Customs.

Nguyen Duc Dung, Deputy General Director of the Mercantile Exchange of Vietnam, noted that coffee prices in the global market rose sharply. As a result, Vietnam's coffee export value increased by over 37% during this period, though its export volume decreased by 22%.

On the domestic market, [coffee](https://e.vnexpress.net/news/business/data-speaks/coffee-prices-soar-to-record-high-as-weather-hits-production-4858392.html) prices in the Central Highlands and southern provinces also reached a record high. On March 14, the price hit approximately VND139,000 ($5.44) per kilo, which is 50% higher than the same period last year. Prices are expected to rise further in the second quarter due to a supply shortage.

In addition to coffee, Vietnam’s pepper exports experienced a decline in volume but saw a 50% increase in value year-on-year. Consequently, the country earned $184.4 million from exporting 27,274 tonnes of pepper in the two-month period.

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# INVESTMENT

**Airbus urged to expand in Vietnam**

*VIR*

Vietnamese Minister of Finance Nguyen Van Thang received Wouter van Wersch, president of Airbus International, on March 14 to discuss the company's business in Vietnam.

 "Vietnam hopes that Airbus will continue to invest in areas of its strength such as aerospace, and cooperate with Vietnamese partners in researching and evaluating aircraft so that they can select suitable planes and conduct highly effective flights," the minister said.

He suggested that Airbus research and invest in component manufacturing factories and participate in developing Vietnam's aviation industrial ecosystem.

In addition, he called on the company to encourage French enterprises and Airbus partners to increase their investments in Vietnam and develop supporting industries.

The MoF leader said he hoped that Airbus will continue to promote activities with Vietnamese agencies, ministries, and sectors, especially in new areas of cooperation such as aerospace, science and technology, and aviation training.

He said Vietnam is committed to creating favourable conditions for French investors to do business effectively and sustainably in Vietnam.

Speaking at the reception, Wersch thanked Thang for taking the time to meet him and for informing him about the policies and proposals for Airbus to expand in Vietnam.

Wouter van Wersch shared Airbus' industry development strategy with the minister, and solutions for developing space technology in Vietnam, especially Earth observation satellites and low-orbit satellites, and solutions for developing helicopter production in Vietnam.

The minister wished the group further success, contributing to technology transformation, digital transformation, and diversification of global supply chains with Vietnam.

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**Lite-On Technology kicks off factory construction at Amata City Ha Long IP**

*VIR*

Lite-On Technology Group broke ground on its highly anticipated Lite-On Quang Ninh factory in the northeastern province of Quang Ninh on March 18.

The ceremony took place at Song Khoai Industrial Park (Amata City Halong) in Quang Ninh’s dynamic coastal economic zone.

The complex will cover ​​30 hectares with a total investment of $690 million, with two factories and one office building. Lite-on Technology Corporation is a provider of optoelectronic semiconductor components and power management modules from Taiwan.

The factory specialises in manufacturing electronic computer components, cameras, wireless network connection devices, power converters, electric vehicle chargers, car lights, plastic products, and many other electronic devices.

The factory will have a total capacity of nearly 124 million products per year. The first phase is scheduled for completion in November.

Leveraging Quang Ninh’s support, the factory's operation will contribute to increasing the value of industrial production and exports of local goods, creating more jobs and income for workers, increasing revenue for the state budget, and driving socioeconomic development.

At the same time, the project affirms the province’s policy to accelerate administrative procedural reform, continually improve the investment and business environment, and attract high-tech projects, smart industry, and environmental friendliness, promoting sustainable growth.

At the groundbreaking ceremony, Cao Tuong Huy, Vice Chairman of Quang Ninh People's Committee, appreciated Lite-on Technology Group’s decision to land the project at Song Khoai Industrial Park.

Huy said that this is a core area and new growth for [Quang Ninh province](https://vir.com.vn/quang-ninh-aims-to-attract-3-billion-usd-worth-of-fdi-this-year-111933.html) to be empowered by smart, modern industrial, service, urban, and seaport zones, as well as high-tech processing, manufacturing, and industrial development centres.

Quang Ninh’s vice chairman requested investors to focus their resources on the project’s implementation to ensure quality and progress, while simultaneously coordinating with relevant bodies to ensure legal compliance.

Quang Ninh Economic Zones Management Authority and Quang Yen People's Committee have been asked to create favourable conditions for investors to speed up construction, striving to complete the project ahead of schedule.

They have also been mandated to regularly monitor, inspect, and support investors to resolve arising problems.

Addressing the ceremony, Shiro Sadoshima, executive advisor of AMATA Corporation and former Ambassador of Japan to Thailand, noted that Lite-On Technology Group’s decision to invest $690 in Amata City Halong not only demonstrates its confidence in Amata’s business climate but also affirms Vietnam’s position as a key player in the global electronics supply chain.

“Lite-On’s choice to build production facilities for high-tech electronic products in Amata City Halong will further strengthen our high-tech industrial ecosystem,” he said.

The project will enter phase one production with a capacity of more than 64 million products per year from this November.

Investment in phase two will be completed in 2028, bringing the capacity to more than 95 million products a year. By 2030, the group will complete the entire facility with a total capacity approximating 124 million products annually.

Lite-On is a potential partner for tech brands such as Fuji Xerox, Kyocera, ASUS, Amazon, IBM, Motorola, Sony, Samsung, Sharp, Nokia, and Lenovo.

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# PROPERTY

**Industrial real estate expects a boost from policies, FDI**

*VNA*

The acceleration of legal obstacles removal in recent industrial real estate projects is creating growth opportunities for many businesses participating in this segment. Notably, this is also one of the key factors contributing to attracting investment and boosting growth for real estate in 2025.

Hanoi - The delegation of licensing authority to localities along with newly planned and expanded industrial zones is driving the growth of the industrial real estate segment, providing a major boost for investors.

According to the approved planning schemes of 63 localities, by 2030, Vietnam will have 221 newly planned industrial zones, while 76 existing zones will be expanded and 22 have their planning adjusted.

The acceleration of legal obstacles removal in recent industrial real estate projects is creating growth opportunities for many businesses participating in this segment. Notably, this is also one of the key factors contributing to attracting investment and boosting growth for real estate in 2025.

In November 2024, the National Assembly adopted the Law on amendments and supplements to a number of articles of the Law on Planning, the Law on Investment, the Law on Investment under Public-Private Partnership (PPP), and the Law on Bidding. Notably, the amended Law on Investment requires the delegation of investment certification for industrial zones to the provincial People's Committees, instead of the Prime Minister. This decentralisation of industrial land management will accelerate the establishment of new industrial zones.

According to experts, the licensing procedures for the establishment of new industrial zones will be sped up this year.

For example, in January, the Kinh Bac Urban Development Corporation (KBC) made significant legal progress in key projects, such as receiving approval for the investment policy of the 687-hectare Trang Due 3 Industrial Park, the 585-hectare Trang Cat Urban Area, and Phase 1 of the Kim Thanh 2 Industrial Park covering 235 hectares. As a result, the company's total industrial land fund has increased to 6,402 hectares, accounting for 5.1% of the national industrial land area.

Nguyen Van Dinh, Chairman of the Vietnam Association of Real Estate Brokers, stated that industrial real estate remains a "star" of the market, and is predicted to continue "carrying" the overall market's recovery at the top tier.

Notably, not only large, well-known developers such as Kinh Bac (KBC), Viglacera (VGC), Becamex (BCM), Idico (IDC), and others who dominate the industrial real estate market, but many other companies are also being drawn into the "race" by the segment's appeal.

Recently, Saigon Thuong Tin Real Estate Joint Stock Company (TTC Land) has announced its upcoming strategy to expand into the industrial and logistics real estate sectors in the southern market. Meanwhile, DIC Holdings, a member of DIC Corp, has also partnered with Van Thuong Industrial Park Infrastructure Development Co., Ltd. to be prioritised as the general contractor for the 400-hectare infrastructure project in Phu My township in Ba Ria-Vung Tau province.

Thomas Rooney, senior expert at Savills Hanoi, assessed that although the potential is "huge," most industrial park projects in Vietnam are currently being developed using the traditional model.

Converting a conventional industrial park into an environmentally friendly zone is necessary. However, this is not a simple task, as it involves high costs and requires time, as well as careful consideration from the Government regarding the legal framework and incentive policies. Additionally, credit support for investors is needed to help reduce the initial cost burden.

For industrial real estate to maintain its appeal and continue to grow strongly in the future, the expert stated that infrastructure and transport systems must continue to be developed and planned in a synchronised and efficient manner. At the same time, developers and investors need to pay attention to the general trends of the industry.

In 2025, experts forecast that the growth potential of this segment will stem from the trend of shifting FDI capital into Vietnam, along with support from land rental prices and policies from the Government.

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**PM urges speedier social housing development, asks police to handle fraud**

*VNN*

**A list of criteria to be eligible for buying social housing will be created, and swindlers abusing the system will be strictly punished, the Prime Minister has said.**

In concluding remarks at a nationwide online conference held March 6 to address challenges and promote social housing, Prime Minister Pham Minh Chinh acknowledged that despite initial achievements, the outcomes have not yet met expectations or desired goals.

As many as 655 social housing projects have been implemented nationwide, with a scale exceeding 593,000 units. Nevertheless, many localities are lagging behind the targets outlined in the plan under the "Investment Project to Build at Least 1 Million Social Housing Units for Low-Income Individuals and Industrial Zone Workers in 2021-2030".

Additionally, the disbursement of the VND120,000 billion preferential credit package for social housing remains slow because of legal problems. Social housing developers complain about obstacles related to land access, investment and construction procedures, contractor selection, credit availability, and preferential policies.

The Prime Minister has outlined 10 groups of tasks and solutions for ministries, sectors, and localities.

Regarding institutional frameworks, Chinh tasked the Ministry of Construction (MOC) with reviewing regulations, procedures, and procedural bottlenecks—identifying where issues arise, who is responsible for resolving them, how long resolution will take, and when results will be delivered.

In principle, everything must be clear, from personnel, tasks, timelines, responsibilities, and outcomes. It is also necessary to clarify which agencies must be responsible for amending laws and regulations, and the agencies must submit amendment plans to the government for submission to the National Assembly.

Emphasizing the need for incentive policies, the Prime Minister mandated that these be submitted in March or by April at the latest.

MOC has been assigned to review standards, regulations, and norms related to social housing (such as height, construction materials, etc.). He requested to design suitable models so that mass production could be studied, and prefabricated structures could be used for quick construction.

At the same time, the ministry has been tasked with assigning the Vietnam Architects Association to organize a social housing architectural design competition, funded by the state budget, to be launched before April 30.

It would be preferable to assign large corporations to implement projects, thus helping foster the growth of industries supporting social housing, such as steel and concrete component manufacturing.

For localities, the Prime Minister required the planning and adjustment of social housing plans to be completed by the second quarter at the latest, with any obstacles to be reported for resolution.

Localities must develop infrastructure to meet requirements, while using public investment if necessary. Synchronous contractor selection for both social housing projects and infrastructure may be permitted, with a critical focus on preventing corruption, misconduct, and waste.

Of the 10 groups of issues and solutions highlighted by the Prime Minister, resource mobilization is a key focus. He directed the establishment of a National Housing Fund, with Deputy Prime Minister Ho Duc Phoc tasked to oversee the Ministry of Finance in completing this by March 2025.

Additionally, the Prime Minister requested the approval of lists of individuals eligible to buy, lease, or rent social housing based on population data integrated with standards and criteria.

The State Bank of Vietnam (SBV) has been instructed not to include social housing loans in commercial banks’ credit limits.

Chinh also assigned the Government Office to lead efforts in reviewing and reducing administrative procedures by at least 30 percent in 2025. "If people in need must wait 5 or 10 years for social housing, the social housing program serves little efficiency," he remarked, underscoring the need to combat corruption, misconduct, and waste.

Regarding proposals raised at the conference, the Prime Minister requested their compilation and submission to the Government to address matters beyond its authority, including a proposal to issue a Government Resolution to pilot contractor appointment for social housing projects.

For localities where social housing projects are operating, he urged determined efforts to complete and open them within 2025.

Localities with significant social housing demand, particularly Hanoi and HCM City, have been called on to enhance leadership accountability, and lead efforts to promote social housing development to meet the targets set in the project.

HCM City and Hanoi must build 100,000 more units by 2030 each to reach the targets of 67,000 and 45,000 units, respectively.

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# OIL&GAS&[ENERGY](http://tuoitrenews.vn/society)&MINING

**Jadestone advances gas venture off southwest Vietnam**

*VIR*

Jadestone Energy plc, an independent upstream production and development company focused on Asia-Pacific, announced on March 18 that it has submitted a field development plan (FDP) for the Nam Du/U Minh (NDUM) discoveries off southwest Vietnam to PetroVietnam.

The FDP sets out a phased development concept for NDUM, which is based on unmanned wellhead platforms at each of the Nam Du and U Minh fields tied back to a floating production and storage unit, with processed gas exported onshore through a 34km pipeline tied into an existing trunkline to the Ca Mau industrial complex in southwest Vietnam.

The first phase of the FDP envisages the Nam Du field initially being brought onstream, accelerating first gas to Vietnam and revenues to Jadestone to help fund the development of U Minh production in the second phase. The FDP contemplates drilling two wells from each platform to support a plateau rate of 80 million standard cubic feet per day. Following receipt of Petrovietnam’s endorsement, the FDP will be considered for approval by the Ministry of Industry and Trade.

The next steps in the development process include finalising the gas sales agreement, which is well advanced with the gas buyer, to formalise the heads of terms agreed in January 2024. A financing plan, which could involve bringing in development partners, would be progressed in parallel with major contract tenders.

The Nam Du and U Minh fields are located off southwest Vietnam in shallow waters of 50-60m. The fields are located on Block 46/07 and Block 51 PSCs respectively, which Jadestone operates with 100 per cent working interests. Nam Du and U Minh have been independently assessed to contain gross aggregate 2C resources of 171.3 billion standard cubic feet of gas and 1.6 million barrels of oil liquids.

Adel Chaouch, executive chairman of Jadestone, commented, “Our Vietnam gas assets are fundamental to Jadestone’s investment case and are central to our strategic aim of being the leading Asia-Pacific upstream independent. Development of the discovered resource base will drive significant organic growth and value creation for our shareholders, with further material upside possible from additional prospects and leads across our licence position."

"Submission of an FDP is therefore a major milestone in the commercialisation of the Nam Du/U Minh discoveries and demonstrates real momentum in our engagement with the Vietnam government. The development of Nam Du/U Minh would be a win-win for both Jadestone and Vietnam, delivering affordable gas supplies with a lower GHG intensity to the southwest of the country, creating and sustaining jobs and economic benefits,” Chaouch said.

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**Japan's erex obtains subsidy for biomass co-firing project in Vietnam**

*VIR*

Japanese renewable energy firm Erex Co., Ltd. will receive a government subsidy for biomass fuel co-firing tests at coal-fired power facilities in Vietnam.

The decision was made on March 11 by Japan's Agency for Natural Resources and Energy.

The subsidy will support biomass fuel co-firing tests that the company is considering at existing coal-fired power plants in Vietnam.

In Vietnam, electricity demand is growing at an annual rate of about 10 per cent. This has led to an increase in fossil fuel imports, making improvements to energy self-sufficiency an issue.

Vietnam has also announced that it aims to become carbon neutral by 2050. To address the transition from coal-fired power generation, biomass fuel co-firing could achieve both decarbonisation and improvement of energy self-sufficiency.

The company has set out a vision for 2030 to become a pioneer in the new era of electric power with renewable energy at its core. The company will continue to contribute to the realisation of a decarbonised society by promoting businesses that utilise renewable energy, both in Japan and overseas, centreing on the biomass power generation business.

As reported by Japanese broadcaster *NHK*, Japan has agreed to invest up to $20 billion in low-carbon energy projects in Vietnam. This comes amid a regional push to reach carbon neutrality in the coming decades. The Japan Bank for International Cooperation and private companies will lead the investments in 14 projects, including wind power plants.

"Japan wants to provide maximum support for Japanese firms to take advantage of these opportunities and participate in Vietnam's decarbonisation market," said Japanese Ambassador to Vietnam Ito Naoki.

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# LEGAL

**New Circular aims to aid private sector sustainability**

*VE*

**State budget funds will be allocated to a variety of activities designed to promote sustainable business practices.**

The Ministry of Finance has issued Circular No. 09/2025/TT-BTC, providing detailed guidance on managing and utilizing State budget funds for implementing the "Program to Support Private Sector Enterprises in Sustainable Business during the 2022-2025 Period."

This program was promulgated under Decision No. 167/QD-TTg, signed by the Prime Minister on February 8, 2022. The circular, which specifies expenditure categories and funding levels for building a sustainable business support ecosystem, will take effect on April 20.

According to the circular, funds will be allocated to a variety of activities designed to promote sustainable business practices. These include the development of materials on sustainable business, such as toolkits for assessing sustainable business models, press publications, literary and artistic works, as well as television programs related to sustainability.

In addition, the program will support the organization of conferences, seminars, and workshops in direct, online, or hybrid formats. These events aim to share information, experiences, and best practices on sustainable business models; provide training and guidance on related regulatory documents; and facilitate connections between sustainable businesses, credit institutions, investors, and organizations. They will also link businesses with experts and successful domestic and international models in the field.

The circular also emphasizes the importance of organizing training courses to enhance the knowledge and skills of those involved in supporting and managing sustainable business initiatives. Furthermore, the program aims to establish a network of consulting experts dedicated to assisting small and medium-sized enterprises in adopting sustainable business practices.

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**PM presides over Government monthly law-making session**

*VNA/VLLF*

Prime Minister Pham Minh Chinh chaired a Government monthly law-making session on March 19 to discuss six draft laws, and proposals for law-making.

In his opening remarks, the PM emphasized that institutions are a driving force and resource for development, and they can also be both a 'bottleneck of bottlenecks' and a 'breakthrough of breakthroughs'. Therefore, investing in the building and perfection of laws is investing in development, and a well-executed lawmaking process will create opportunities for growth.

Highlighting that lawmaking is a mandatory requirement in leadership and management, he requested ministers, heads of ministry-level agencies, and government-affiliate agencies to exert efforts to lawmaking to ensure quality and effectiveness.

This approach will unlock the full potential of production forces, including production materials, resources, human capital, and historical and cultural traditions, while mobilizing all available resources for the country's socio-economic development, he stressed.

The supplementation and amendment of legal regulations must ensure six clarifications: the contents that are omitted; the contents that are amended; the contents that are added; the contents that are reduced or simplified in administrative procedures; the contents that involve decentralization and delegation of authority; and the issues with controversial opinions that need to be reported to the Standing Committee of the Government, the Government, and the Prime Minister for consideration and direction.

According to the agenda, at this session, the Government will review and discuss the amended Atomic Energy Law; the Law on Water Supply and Drainage; the Law on Urban Management and Development; the Law on Science, Technology, and Innovation; the Law on Economical and Efficient Use of Energy; and the proposal to amend the Enterprise Law.

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