

# Tax Alert

February 2022

## Vietnam signed MLI to implement BEPS action

On 9<sup>th</sup> February 2022 in Paris Vietnam joined the Signing Ceremony of the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting ("MLI").

The project on Base Erosion and Profit Shifting ("BEPS") developed by the Organization of Economic Development and Cooperation ("OECD") sets out 15 Actions aimed at solutions for the prevention of base erosion and profit shifting. Developing a MLI is one of the actions to implement tax treaty related measures, to improve international tax principles and to minimize opportunities for tax avoidance and tax evasion.

Through this MLI, Vietnam includes 75 of the 76 of its effective Double Tax Agreements ("DTAs") within the scope of implementation of the MLI.

Once the MLI is ratified in Vietnam, the Agreement MLI will automatically modify some of the content of DTA's under the scope of implementation.

Please contact KPMG for further analysis of the impact of MLI to your business.

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