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Committee on Customs Valuation

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**NOTIFICATION UNDER DECISION A.3 CONCERNING THE INTERPRETATION OF THE
AGREEMENT ON IMPLEMENTATION OF ARTICLE VII OF THE GENERAL AGREEMENT ON
TARIFFS AND TRADE 1994**

NOTIFICATION OF THE TREATMENT OF INTEREST CHARGES

VIET NAM

The following communication, dated 10 May 2022, is being circulated at the request of the delegation of Viet Nam.

With reference to the Decision of the Committee on Customs Valuation in Section A.3 of document G/VAL/5 on the Treatment of Interest Charges in Customs Value of Imported Goods, Viet Nam wishes to inform the Committee as follows:

Interest charges under a financing agreement have been specified at Point h, Clause 2, Article 15 of Circular No. 39/2015/TT-BTC dated 25 March 2015 of the Ministry of Finance, specifically:

The interest in proportion to the interest rate according to the financial agreement of the buyer and relating to the purchase of imported goods: the deduction for the interest from the transaction value shall be made only if all the following conditions are satisfied:

- 1) Financial agreement is made in writing;
 - 2) Customs declarant can prove that at the time the financial agreement is implemented, the declared interest rate does not exceed the normal credit interest rate of the exporting country as well as the ceiling interest rate promulgated by the State Bank of Viet Nam.
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