

No. 37/2013/QH13

Hanoi, June 20, 2013

LAW

AMENDING AND SUPPLEMENTING ARTICLE 170 OF THE LAW ON ENTERPRISE

Pursuant to the 1992 Constitution of the Socialist Republic of Vietnam, which was amended and supplemented under Resolution No. 51/2001/QH10;

National Assembly promulgates Law amending and supplementing Article 170 of the Law on Enterprise No. 60/2005/QH11, which was amended and supplemented under Article 3 of the Law No.38/2009/QH12.

Article 1

Clause 2 Article 170 of the Law on enterprise shall be amended and supplemented as follows:

“2. Foreign-invested enterprises established prior to July 01, 2006, except for the case stated in Clause 3 of this Article, shall have the right to conduct one of two following ways:

a) To re-register and organize the management and activities according to this Law and other relevant laws.

Foreign-invested enterprises established prior to July 01, 2006, and expired operational duration as prescribed in the investment licenses after July 01, 2006, not yet implement procedures for enterprise dissolution and have request for continuing operation, must re-register prior to February 01, 2014 according to conditions provided for by the Government. In this case, the re-registration takes effect on the expiry date of operation stated in the investment licenses;

b) Not to make re-registration; in this case the enterprises shall only be allowed to organize management and activities within the investment licenses and enterprise charter. For contents not specified in investment licenses and enterprise charter, enterprises shall comply with provisions of this Law and relevant laws.

Enterprises are entitled to adjust, supplement business lines in case of not changing operational duration stated in investment licenses; the adjustment and supplementation of business lines shall comply with the existing provisions of law at time of adjustment and supplementation.

If enterprises change the operational duration or adjust, supplement business lines leading to change of operational duration stated in investment licenses; enterprises must re-register as prescribed in point a of this clause.

The Government shall detail this clause.”

Article 2

This Law takes effect on August 01, 2013.

This Law was passed on June 20, 2013, by the XIIIth National Assembly of the Socialist Republic of Vietnam at its 5th session.

CHAIRMAN OF THE NATIONAL ASSEMBLY

Nguyen Sinh Hung

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