THE GOVERNMENT OF VIETNAM ---------------	SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness ---------------
No. 19/2026/ND-CP	*Hanoi, January 14, 2026*

DECREE

PRESCRIBING PROCEDURES FOR APPRAISAL OF PROJECTS OF NATIONAL SIGNIFICANCE, AND SUPERVISION AND ASSESSMENT OF INVESTMENT

Pursuant to the Law on Government Organization No. 63/2025/QH15;

Pursuant to Law on Local Government Organization No. 72/2025/QH15;

Pursuant to the Law on Public Investment No. 58/2024/QH15;

Pursuant to Law on Construction No. 50/2014/QH13, amended and supplemented by Law No. 62/2020/QH14;

Pursuant to Law on management and investment of state capital in enterprises No. 68/2025/QH15;

Pursuant to Law on Investment No. 61/2020/QH14;

Pursuant to the Law on Public – Private Partnership Investment No. 64/2020/QH14;

Pursuant to Law on Bidding No. 22/2023/QH15;

Pursuant to Law on Amendments to the Law on Public Investment, Law on Public – Private Partnership Investment, Law on Investment, Law on Housing, Law on Bidding, Law on Electricity, Law on Enterprise, Law on Special Excise Duties, and Law on Civil Judgment Enforcement No. 03/2022/QH15;

Pursuant to Law on amendments to Law on Planning, Law on Investment, Law on Public-Private Partnership Investment, and Law on Bidding No. 57/2024/QH15;

Pursuant to Law on amendments to Law on bidding, Law on public-private partnership investment, Law on customs, Law on value-added tax, Law on export and import duties, Law on investment, Law on public investment, and Law on management and use of public property No. 90/2025/QH15;

At the request of the Minister of Finance;

The Government hereby promulgates a Decree prescribing procedures for appraisal of projects of national significance, and supervision and assessment of investment.

Chapter I

GENERAL PROVISIONS

Article 1. Scope

This Decree provides for:

1. Procedures for appraising and deciding investment policies, adjusting investment policies, making investment decisions, and adjusting projects whose investment policies are decided by the National Assembly of Vietnam as prescribed in Law on Public Investment, Law on public-private partnership investment; procedures for appraising and approving investment policies and adjusting investment policies whose investment policies are approved by the National Assembly as prescribed in Law on Investment.

2. Supervision and assessment of investment programs and projects; overall assessment and supervision by the public of investment in Vietnam and outward investment; cost of supervision and assessment of investment; entitlements and responsibilities of agencies, units, organizations and individuals involved in supervision and assessment of investment.

Supervision and assessment of investment programs and projects funded by official development aid (ODA) and concessional loans given by foreign sponsors shall comply with this Decree; differences due to the use of such capital sources shall comply with regulations of law on management and use of ODA and concessional loans given by foreign sponsors, and relevant international treaties.

3. Supervision and assessment of securities investment shall comply with law on securities.

Article 2. Regulated entities

This Decree applies to:

1. Organizations and individuals related to projects whose investment policies are approved by the National Assembly as specified in the Law on Public Investment and Law on Public – Private Partnership Investment; projects whose investment policies are approved by the National Assembly as specified in the Law on Investment.

2. Agencies, units, organizations and individuals responsible for supervision and assessment of investment, and agencies, units, organizations and individuals involved in supervision and assessment of investment

Article 3. Interpretation of terms

For the purposes of this Decree, the terms below shall be construed as follows:

1. "investment supervision" refers to investment monitoring and inspection. Investment supervision includes supervision of investment programs/projects and overall investment supervision.

2. "monitoring of investment program/project" refers to regular and periodic update of information about progress of the project; consolidation, analysis and evaluation of information, proposal of plans serving the issuance of decisions by governing authorities to ensure the project's adherence to its objectives and schedule, quality, and capacity of determined resources.

3. *"investment program/project inspection"* refers to periodic or ad hoc activities meant to inspect the conformity with regulations on project management of relevant organizations and individuals; promptly discover errors and weaknesses in project management as prescribed by law; request competent authorities to resolve difficulties that arise and take actions against violations in program/project management; supervise the implementation of measures for resolving discovered issues.

4. "investment program/project assessment" refers to periodic or ad hoc activities meant to determine the extent of target accomplishment compared to the investment decision or assessment standards established by the state at a certain point of time. Investment program/project assessment includes: initial assessment, midterm assessment or phased assessment, terminal assessment, impact assessment, and ad hoc assessment.

5. "initial assessment" refers to assessment carried out right after the investment program/project is commenced in order to compare current developments of the project with that at the time of approval to take appropriate measures.

6. "midterm assessment or phased assessment" refers to assessment carried out in the middle of the approved schedule or after each stage (if the program/project is divided into multiple stages) in order to examine the progress of the program/project from the beginning and propose necessary changes.

7. "terminal assessment" refers to assessment carried out right after the completion of the investment program/project in order to examine the results and draw valuable lessons.

8. "impact assessment" refers to assessment carried out at an appropriate time after the third year from the day on which the program/project is put into operation in order to clarify the effectiveness, sustainability, and socio-economic impact compared to initial targets.

9. "ad hoc assessment" refers to assessment carried out separately upon unexpected difficulties or impacts during the progress of the program/project.

10. "public supervision of investment" refers to voluntary activities of the residents within a commune, ward or special zone (hereinafter referred to as "commune") meant to monitor, inspect the adherence to regulations on investment management of relevant entities during the

investment process; discover and request competent authorities to take actions against investment violations (except for programs/projects classified as the state secret as prescribed by law).

11. “overall investment supervision” refers to regular monitoring and periodic inspection carried out as planned or ad hoc inspection during the investment process by regulatory bodies and local authorities in order to promptly discover and rectify misconducts and errors to ensure compliance with the planning, plan, targets, and ensure effectiveness.

12. “overall investment monitoring” refers to regular and periodic update of information about investment and management of investment by regulatory bodies and local authorities; consolidation, analysis, evaluation of information; proposal of mechanisms and policies related to investment management.

13. “overall investment inspection” refers to periodic or ad hoc activities by regulatory bodies meant to inspect the conformity with regulations on investment management; promptly discover and rectify errors and weaknesses; ensure conformity of investment management with regulations of law; discover and request competent authorities to deal with difficulties that arise or take actions against violations against regulations on investment management; supervise the implementation of measures for resolving discovered issues.

14. “overall investment assessment” refers to periodic activities meant to analyze and evaluate investment results of the whole economy, each sector, and each administrative division; determine the extent of achievement compared to the planning/plan in each stage or period; analyze the factors that affect investment result; propose solutions for raising investment effectiveness in the current or next period.

15. “component project of public investment program” refers to a group of related activities meant to achieve one or some specific targets of the program within a specific administrative provision, in a defined period of time, and based on determined resources.

16. “component project owner” refers to an agency or organization tasked with presiding over a component project of the public investment program.

17. “operator” refers to an agency or organization tasked with operating a project.

18. “investment project funded by other capital sources” refers to an investment project that is not funded by state budget.

19. “non-public investment state capital” includes: Recurrent state budget expenditures; off-budget state financial funds in accordance with the Law on State Budget; loans guaranteed by the Government in accordance with the Law on Public Debt Management; capital of state-owned enterprises as prescribed by the Law on Enterprises and wholly state-owned enterprises; other state capital as prescribed by relevant laws; excluding public investment capital specified in the Law on Public Investment.

20. “project of national significance” (hereinafter referred to as “PNS”) refers to a project of national significance specified in the Law on Public Investment and Law on Construction; project subject to decision on its investment policies by the National Assembly as specified in the Law on Public – Private Partnership Investment; project subject to approval for its investment policies by the National Assembly as specified in the Law on Investment.

21. “the Standing Body of the Board” refers to the agency whose head is assigned by the Prime Minister to act as the Chairperson of the State Appraisal Council.

Chapter II

ORGANIZATIONAL STRUCTURE AND MODALITY OF OPERATION OF STATE APPRAISAL COUNCIL

Article 4. Organizational structure, responsibilities and powers of the State Appraisal Council

1. The State Appraisal Council (hereinafter referred to as “the Council”) established under the Prime Minister's decision for specific projects shall be assigned to conduct appraisal/adjustment for investment policies of PNS, submit them to the Government, and report to the National Assembly for decision/approval of investment policies or modifications to investment policies.

2. The Council is composed of the Chairperson, the Vice Chairperson and other members of the Council (representatives of the heads of relevant ministries and agencies, as decided by the Prime Minister).

3. The Chairperson, Vice Chairperson and members of the Council shall be held accountable to the Prime Minister for organizing appraisal and appraisal activities according to their assigned duties; giving the Council’s assessment opinions on appraisal results, conclusions and recommendations regarding assigned contents of PNS, and according to the Council’s operating regulations. The appraisal report of the Council must specify the Council members' opinions and whether the project is eligible or ineligible for the Government’s approval. It shall be submitted to the National Assembly for decision/approval of investment policies or modifications to investment policies.

4. The Council is entitled to:

a) Consider and decide issues relating to work contents, programs and plans of the Council and other related matters during the process of appraisal of PNS’s investment policies;

b) Request project owners, investors or body assigned to prepare investment to provide relevant documents during the process of appraising PNS’s investment policies, pay costs of inspection and appraisal according to the approved budget estimate and progress of appraisal contents;

c) Request the consultancy contractor (or relevant authority) to provide relevant materials during the process of inspecting and appraising PNS.

5. The Council shall work on a collective basis under the direction of the Chairperson of the Council. The meeting of the Council shall be considered valid if it is attended by at least 50% of members (including authorized persons). Conclusive opinions must be unanimously approved under the majority rule. In case of a tie and affirmative votes are cast by at least 50% of the members (including those making their presence at the meeting and those casting their votes by sending their documents to the Council), the issue shall be passed by the Chairperson's casting his deciding vote.

The final resolution on the appraisal of investment policies/modifications to investment policies submitted to the Government must be voted for by at least 2/3 of the Council’s membership. Opinions of members of the Council may be expressed either through voting during the meeting or in writing submitted to the State Appraisal Council.

6. The Council shall dissolve itself after the investment policies of the project are approved by the National Assembly or as directed by the Prime Minister.

Article 5. Responsibilities and powers of the Council’s Chairperson

The Chairperson of the Council shall:

1. Consider approving the appraisal plan after receiving opinions from hired consultants (if any), decide to convene the Council’s meetings, preside over such meetings; assign responsibilities to the Vice Chairperson and members of the Council

2. Decide to establish the interdisciplinary Appraisal Expert Group depending on work duties in specific PNS.

3. Sign reports on appraisal results of PNS’s investment policies/modifications to PNS‘s investment policies for submission to the Government.

4. Where necessary, the Council’s Chairperson may authorize one Vice Chairperson to convene and preside over the Council’s meetings or report to the Government on certain contents or work duties directly undertaken by the Vice Chairperson or sign reports on appraisal results of PNS’s investment policies/modifications to PNS ‘s investment policies for submission to the Government.

Article 6. Responsibilities and powers of Council’s Vice Chairpersons

A Vice Chairperson of the Council shall:

1. Assist the Council’s Chairperson in directing operations of the Council; supervise and perform duties of the Council assigned by the Council's Chairperson; regularly report on the Council's performance.

2. Assist the Council’s Chairperson in reviewing and assessing reports on specialized matters and the Council's other activities for submission to the Prime Minister.

3. Sign reports on the appraisal results of PNS's investment policies/modifications to PNS's investment policies for submission to the Government as assigned by the Council's Chairperson.

Article 7. Responsibilities and powers of the Council's members

A member of the Council shall:

1. Consider opinions as to contents of appraisal of PNS's investment policies related to the fields within the jurisdiction of Ministries, agencies and local authorities under their management and as to general matters of PNS according to the Council's appraisal plan.

2. Mobilize workforce, working equipment and research facilities under their management to fulfill their assigned duties.

3. Fully participate in the Council's meetings, contribute opinions as to review/appraisal contents and cast their votes for the Council's conclusions. In some special cases, where it is impossible to participate in a meeting, a Council member must authorize a competent representative to participate in the Council's meeting and give his/her written opinions as to contents about which opinions are sought.

4. Take responsibility for his/her appraisal opinions and votes

Article 8. Duties of the standing body of the Council

The standing body of the Council shall:

1. Rally the Ministry's machinery to assist the Council's Chairperson in appraisal of investment policies/modifications to investment policies and other general activities of the Council; cooperate with relevant agencies, interdisciplinary Appraisal Expert Group and Inspection Consultancy Group to perform appraisal tasks.

2. Receive and examine project dossiers, and send them to relevant Council's members, agencies and units.

3. Formulate a plan for appraisal of investment policies/modifications to investment policies using form in Appendix I attached hereto for submission to the Council's Chairperson.

4. Send notices to suspend the review of project dossier; at the same time, report to the Prime Minister in cases where the applicant requests to withdraw the project dossier.

5. Make payments and settle the appraisal costs of the Council in accordance with regulations.

6. Perform other duties assigned by the Council's Chairperson.

7. Retain documents on appraisal of investment policies/modifications to investment policies as prescribed.

Article 9. Duties of the interdisciplinary Appraisal Expert Group

1. The interdisciplinary Appraisal Expert Group is a body established to assist the Council, consists of experts of ministries, departments, local authorities and other relevant agencies.

2. The interdisciplinary Appraisal Expert Group has the following duties:

a) Prepare appraisal materials to send to the Council's members;

b) Prepare modifications or amendments to documentation at the request of the Council’s members during the process of appraisal for submission to the Council;

c) Carry out necessary works to assist the Council in choosing an inspection consultant in accordance with Article 10 hereof if necessary;

d) Prepare contracts for inspection consultancy, contract settlement records and other relevant documents on payment or settlement of costs of appraisal and inspection of PNS;

dd) Consolidate opinions obtained from the Council’s members, and suggest and request the Council’s Chairperson to review and decide any issues that may arise during the appraisal process;

e) Prepare an appraisal report of the Council and submit it to the Council’s Chairperson for review and submission to the Government;

g) Implement other work duties assigned by the Council.

Chapter III

HIRE OF INSPECTION CONSULTANT AND COST OF APPRAISAL AND INSPECTION OF PNSS

Article 10. Hire of a consultant in inspection of PNS

1. Inspection consultant refers to a domestic or foreign organization or individual, or a joint venture which is formed by domestic and foreign partners (hereinafter referred to as “consultant” or “inspection consultant") hired by the Council to perform one or several part(s) of contents of appraisal of PNS.

2. The selection of inspection consultant shall comply with laws on bidding.

Article 11. Costs of appraisal and hire of inspection consultant for PNS conducted by the Council

1. Cost of inspection refers to the cost of hire of inspection consultant for PNS conducted by the Council.

2. Cost of appraisal refers to costs used for assisting in appraisal of PNS conducted by the Council (exclusive of cost of inspection referred to in Clause 1 of this Article). Cost of appraisal shall include remuneration paid to the Council's members and the interdisciplinary Appraisal Expert Group; cost of meeting, stationery supplies and site survey (if any), purchasing and repairing equipment for the Council (if any); other relevant and contingency costs.

3. Cost of inspection and appraisal of PNS shall be determined as follows:

a) Maximum cost of inspection of pre-feasibility study report equals to the maximum cost of inspection of feasibility study report in accordance with construction laws. If the total investment of the project exceeds the maximum value used to calculate verification cost norms specified in construction laws, the maximum value shall be applied.

b) Cost of appraisal equals 20% of the abovementioned maximum cost of inspection shall be calculated in accordance with point a of this Clause.

c) In the cases where a foreign consultant/ domestic-foreign joint venture is hired or where the cost norm is not available, it is required to make a cost estimate, including:

Cost of hiring experts: payroll cost for consulting experts during the inspection and appraisal;

Other costs: costs of serving and supporting activities of consultancy contractor during the period of providing inspection consulting services such as travel cost (abroad and domestic), cost of hiring office and office equipment, operating cost, communication cost, accommodation cost for consulting experts, professional liability insurance premiums (if any) and other costs;

Taxes: taxes payable by the inspection consultancy contractor as prescribed by Vietnam's laws;

Contingency costs: contingency for additional work load and indexation during the period when the inspection consultancy contractor performs its duties.

4. Cost of appraisal and hire of consultant in inspection of PNS shall be included in the total investment and paid by project owners, investors or authorities assigned to prepare investment in such projects at the request of the Council, which ensures that any requirement regarding appraisal and inspection progress is met according to the stipulated plan.

Project owners, investors or authorities assigned to prepare investment shall be liable for paying costs of inspection to inspection consultants as agreed upon in the signed agreement after receiving opinions from the Council.

5. Where necessary, the Council shall request project owners, investors or authorities assigned to prepare investment to make, appraise and approve the estimate of costs of hiring inspection consultant. In the case where the project owners, investors or authorities assigned to prepare investment fail to have sufficient competence and experience to carry out appraisal, consultancies that have sufficient competence and experience as prescribed may be hired to carry out inspection prior to approval.

6. The Council shall allow the Council members and the interdisciplinary Appraisal Expert Group to decide their spending and other relevant costs, ensuring Council's appraisal activities.

7. Inspection consultants shall be responsible to the Council, project owners, investors or authorities assigned to prepare investment and to the law for inspection results.

Chapter IV

APPLICATIONS, PROCEDURES, AND CONTENTS OF APPRAISAL OF INVESTMENT POLICIES/ADJUSTMENTS TO INVESTMENT POLICIES OF PNS

Section1. Applications, procedures, and contents of appraisal of investment policies/adjustments to investment policies of PNS using state capital

Article 12. Applications and procedures for internal appraisal of project owners or units affiliated to authorities assigned to prepare investment

1. An application for internal appraisal includes:

a) An application form for internal appraisal of project owners or units affiliated to authorities assigned to prepare investment;

b) A pre-feasibility study report;

c) Other relevant documents (if any).

2. The project owner or unit affiliated to the body assigned to prepare investment shall submit 05 sets of application as prescribed in Clause 1 of this Article to its supervisory body or the body assigned to prepare investment for internal appraisal as prescribed in Point b Clause 1 Article 20 of the Law on Public Investment. The application shall be appraised internally within 15 days from the date of receiving the satisfactory application.

Article 13. Applications and procedures for appraisal

1. An application for appraisal includes:

a) An application form submitted to the Prime Minister of the supervisory body or body assigned to prepare investment;

b) A pre-feasibility study report that has been completed according to opinions received from the internal appraisal;

c) Internal appraisal report;

d) Other relevant documents (if any).

2. The supervisory body or body assigned to prepare investment shall submit 01 set of application as prescribed in Clause 1 of this Article and Draft Decision on the establishment of the Council to the Prime Minister.

In cases where the establishment of the State Appraisal Council coincides with the preparation of the pre-feasibility study report for PNS, the supervisory body assigned to prepare investment shall submit a written report and a draft Decision to establish the Council to the Prime Minister.

3. The Prime Minister shall decide to establish the Council for appraisal. The Council's Chairperson must be a Minister or Head of a ministerial-level agency.

4. Within 03 working days from the date of receiving the Decision to establish the Council from the Prime Minister, the agencies whose members participate in the Council shall appoint a leading representative to participate in the Council.

5. The supervisory body or body assigned to prepare the investment shall submit 12 sets of application specified in Clause 1 of this Article to the Standing body of the Council for appraisal.

6. The Council shall conduct appraisal within 30 days from the date of receiving the satisfactory application. In case of hire of consultants, the Council shall conduct appraisal within 15 days from the date of receiving the final inspection result. The appraisal time limit does not include period of time where the applicant prepares explanations and revise the application upon request of the Council

Article 14. Applications and procedures for the Council to submit applications to the Government; applications for submission to the National Assembly by the Government

1. The application for submission to the Government by the Council includes:

a) Application form submitted to the supervisory body or body assigned to prepare investment;

b) Pre-feasibility study report pre-feasibility study report that has been completed according to opinions received from the Council;

c) Appraisal report of the Council;

d) Other relevant documents (if any).

2. The Government shall review and provide opinions on the investment policies according to the Government's working regulations.

3. An application submitted to the National Assembly includes:

a) Application form submitted to the Government;

b) Documents prescribed in Clause 1 of this Article;

c) Other relevant documents (if any).

Article 15. Contents of appraisal

1. Assessment of project applications: legal bases, components and contents of applications as prescribed.

2. Satisfaction of criteria of PNS.

3. Necessity of investment, conditions for investment, assessment of conformity with socio – economic development strategies and plans, and relevant planning in accordance with the law on planning.

4. Assessment of demand forecast, service scope and objectives of investment, scale and form of investment.

5. Assessment of location and site of investment, proposed demand for land area used and demand for utilization of other natural resources (if any); assessment of preliminary on compensation, assistance, land clearance and relocation plans; consolidation the appraisal opinions of the Ministry of Agriculture and Environment, the People's Committee of the province where the project is planned to be implemented about the guidelines for forest repurposing (if any) in accordance with regulations of law on forestry.

6. Assessment of analysis, preliminary choice in terms of key technology and techniques, and conditions for supply of raw materials, equipment, energy, services and infrastructural facilities.

7. Assessment of analysis, preliminary selection of investment plans and preliminary designs.

8. Preliminary assessment on environmental impacts (if any) as stipulated by environmental protection laws.

9. Assessment of determination of preliminary total investment and capital raising plan: bases for determination of preliminary total investment; capital source structure; preliminary analysis of feasibility of capital raising plans and capability of balancing public investment capital.

10. Assessment of determination of preliminary costs of operation, maintenance, overhaul and major repair during the operation of projects.

11. Assessment of the proposed progress of execution of projects, division of investment phases or component or subordinate projects (if any).

12. Preliminary assessment of investment efficiency: in terms of finance, society, economy, national defense and security and sustainable development.

13. Assessment of solutions for organizing execution of projects: the project owner determination (if any); forms of project management.

14. Assessment of special mechanisms and policies; incentives, assistance and conditions for application thereof (if any).

Section 2. APPLICATIONS, PROCEDURES AND CONTENTS OF APPRAISAL OF PPP PROJECTS SUBJECT TO INVESTMENT POLICY DECISIONS OF THE NATIONAL ASSEMBLY

Article 16. Applications, procedures for submitting applications for appraisal

1. An application for appraisal of a competent authority includes:

a) Application form submitted to the Government;

b) A pre-feasibility study report;

c) Other legal documents related to the project;

d) Documents proving legal status, capacity, and experience of the investor (for projects proposed by the investor).

2. The competent authority shall submit 01 set of application as prescribed in Clause 1 of this Article and a draft Decision to establish the Council to the Prime Minister.

3. The Prime Minister shall decide to establish the Council. The Council's Chairperson must be a Minister or Head of a ministerial-level agency.

4. Within 03 working days from the date of receiving the Decision to establish the Council from the Prime Minister, the agencies whose members participate in the Council shall appoint a leading representative to participate in the Council.

5. The competent authority shall submit 12 sets of application specified in Clause 1 of this Article to the Standing body of the Council for appraisal.

6. The Council shall conduct appraisal within 30 days from the date of receiving the satisfactory application. In case of hire of consultants, the Council shall conduct appraisal within 15 days from the date of receiving the final inspection result. The appraisal time limit does not include period of time where the applicant prepares explanations and revise the application upon request of the Council.

7. The application submitted to the Government by the Council includes:

a) Documents prescribed in Clause 1 of this Article;

b) Appraisal report of the Council;

c) Other relevant documents (if any).

8. The Government shall review and provide opinions on the investment policies according to the Government's working regulations.

9. An application submitted to the National Assembly includes:

a) Application form submitted to the Government;

b) Documents prescribed in Clause 8 of this Article;

c) Draft Decision on the investment policies;

d) Other relevant documents (if any).

Article 17. Contents of appraisal

1. Assessment of project applications: legal bases, components and contents of applications as prescribed.

2. Compliance with the criteria for projects subject to investment policy decisions of the National Assembly.

3. Compliance with the selection conditions for PPP projects prescribed in Clause 1 Article 14 of Law on Public – Private Partnership Investment.

4. Compliance with socio – economic development strategies and plans, and relevant planning in accordance with the law on planning.

5. Assessment of project objectives, expected scale, location, execution time, demand for use of land area and other natural resources; consolidation the appraisal opinions of the Ministry of Agriculture and Environment, the People's Committee of the province where the project is planned to be executed about the guidelines for forest repurposing (if any) in accordance with regulations of law on forestry.

6. Assessment of analysis, preliminary choice in terms of key technology and techniques, and conditions for supply of raw materials, equipment, energy, services and infrastructural facilities.

7. Assessment of analysis, preliminary selection of investment plans and preliminary designs.

8. Assessment of preliminary compensation, support, and resettlement plans.

9. Preliminary assessment on environmental impacts (if any) as stipulated by environmental protection laws.

10. Assessment of determination of preliminary total investment.

11. Assessment of determination of preliminary costs of operation, maintenance, overhaul and major repair during the operation of projects.

12. Assessment of investment phases or component or subordinate projects (if any).

13. Preliminary assessment of investment efficiency: in terms of finance, society, economy; effects of PPP projects on the community and population living within these projects; effects of projects on national defense, security and sustainable development; capital recovery.

14. Suitability of the PPP contract type.

15. Revenue for distribution of revenue reductions.

16. Funding sources and capital balancing capability of PPP projects funded by state capital.

17. Assessment of form of project management.

18. Assessment of special mechanisms and policies; incentives, assistance and conditions for application thereof (if any).

Section 3. APPLICATIONS, PROCEDURES AND CONTENTS OF APPROVAL OF PROJECTS SUBJECT TO INVESTMENT POLICY DECISIONS OF THE NATIONAL ASSEMBLY

Article 18. Applications for appraisal

1. An application for approval of the investment policies of a project proposed by an investor includes:

a) A written request to execute the investment project, including a commitment to bear all costs and risks if the project is not approved;

b) Documents proving the legal status of the investor;

c) Documents proving the financial capacity of the investor, including at least one of the following documents: the investor’s financial statements for the last 02 years; commitment of the parent company to provide financial support; commitment of a financial institution to provide financial support; guarantee for the investor’s financial capacity; other document proving the investor’s financial capacity;

d) An investment project proposal mainly includes: the investor or investor selection methods, investment objectives, investment scale, investment capital and capital raising plan, location, duration and schedule of the investment project, information about current use of land in the project location and proposal for demand for land use (if any), labor demand, proposal for investment incentives, impacts and socio-economic efficiency of the project, preliminary assessment of environmental impact (if any) in accordance with regulations of law on environmental protection; special mechanisms and policies (if any).

If the law on construction requires formulation of a pre-feasibility study report, the investor is entitled to submit the pre-feasibility study report instead of the investment project proposal;

dd) If the investment project does not require the State to allocate or lease out land or to permit land repurposing, a copy of the document regarding the land use rights or other document identifying the right to use the location for execution of the investment project is required to be submitted;

e) Contents of the explanation of the technology to be used in the investment project if the project requires appraisal and collection of opinions on the technology in accordance with regulations of law on technology transfer;

g) The business cooperation contract (BBC) for projects executed under a BBC;

h) Other documents relating to the investment project, and requirements on the eligibility and capacity of the investor in accordance with regulations of law (if any).

i) Documents explaining the proposed investor selection method as per regulations.

2. An application for approval of the investment policies of a project prepared by a competent authority includes:

a) Written approval for investment policies;

b) An investment project proposal mainly includes: investment objectives, investment scale, investment capital, location, duration and schedule of the investment project, impacts and socio-economic efficiency of the project; information about the current use of land in the location of the project, determination of cases of land expropriation for the project subject to land expropriation (if any), expected demand for land use (if any); preliminary assessment of environmental impact (if any) in accordance with the law on protection of the environment protection; expected method of investor selection and conditions applicable to the investor (if any); special mechanisms and policies (if any).

If the law on construction requires formulation of a pre-feasibility study report, the competent authority is entitled to use the pre-feasibility study report instead of the investment project proposal.

c) Documents explaining the proposed investor selection method as per regulations.

3. A project investment proposal for a construction investment project includes:

a) The contents specified in point d clause 1 or point b clause 2 of this Article; description of fulfillment of objectives and orientations for urban development, residential housing development program or plan; expected division of component projects (if any); preliminary plan for phasing of investment with a view to synchronism assurance; preliminary structure of residential housing products and provision of land for social housing development.

For an urban area project, if the law on construction requires formulation of a pre-feasibility study report, the investor or competent authority is entitled to submit or use the pre-feasibility study report instead of the investment project proposal, including a proposal for preliminary part of the urban infrastructure retained by the investor for business operation and part of the urban infrastructure to be transferred or proposed by the investor to the local government;

b) The contents specified in point d clause 1 or point b clause 2 of this Article, expected division of component projects (if any) with respect to the construction investment project other than that specified in point a of this clause.

Article 19. Procedures for approval

1. The investor or competent authority shall submit 01 set of application as prescribed in Article 18 of this Decree to the Ministry of Finance.

2. Within 05 days from the receipt of the satisfactory application, the Ministry of Finance shall request the Prime Minister to establish the Council.

3. The Prime Minister shall decide to establish the Council. The Council's Chairperson must be a Minister or Head of a ministerial-level agency.

4. Within 03 working days from the date of receiving the Decision to establish the Council from the Prime Minister, the agencies whose members participate in the Council shall appoint a leading representative to participate in the Council.

5. The investor or competent authority shall submit 12 sets of application specified in Clause 1 of this Article to the Standing body of the Council for appraisal.

6. The Council shall conduct appraisal within 30 days from the date of receiving the satisfactory application. In case of hire of consultants, the Council shall conduct appraisal within 15 days from the date of receiving the final inspection result. The appraisal time limit does not include period of time where the applicant prepares explanations and revise the application upon request of the Council.

Article 20. Applications and procedures for the Council to submit applications to the Government; applications and procedures for the Government to submit applications to the National Assembly

1. The application submitted to the Government by the Council includes:

a) Application as prescribed in Article 18 of this Decree;

b) Appraisal report of the Council;

c) Other relevant documents (if any).

2. The Government shall review and provide opinions on the investment policies according to the Government's working regulations.

3. An application submitted to the National Assembly includes:

a) Application form submitted to the Government;

b) Documents prescribed in Clause 1 of this Article;

c) Other relevant documents (if any).

Article 21. Contents of appraisal

1. Contents of appraisal of the approval for investment policies include:

a) Assessment of project applications: legal bases, components and contents of applications as prescribed;

b) Compliance with the criteria for projects subject to investment policy decisions of the National Assembly.

c) Necessity of executing the investment project;

d) Conformity of the investment project with national planning and strategies, regional planning, provincial planning, urban planning and special economic - administrative division planning (if any) related to the project's objectives and proposed investment project content.

Upon assessment of the conformity of the investment project with relevant national planning, regional planning, provincial planning, urban planning, carry out assessment of the conformity of the project with objectives and orientations for development, arrangement and distribution of spaces for socio-economic activities according to the contents and/or requirements of the planning.

For urban planning, the appraisal must cover the assessment of the investment project with the zoning planning; in case the proposed project is located in an area for which a zoning planning is not required as prescribed by the law on urban planning or the zoning planning needs adjustments and is yet to be approved by a competent authority, assessment of the conformity of the project with the approved general planning shall be carried out;

dd) Objectives, scale, location, time, process of project execution, land use demand, preliminary compensation, support, resettlement plans; consolidation the appraisal opinions of the Ministry of Agriculture and Environment, the People's Committee of the province where the project is proposed to be executed about the guidelines for forest repurposing (if any) in accordance with regulations of law on forestry;

e) Assessment of technology to be used in the investment project if the project requires appraisal or collection of opinions on the technology in accordance with regulations of law on technology transfer;

g) Assessment of determination of preliminary total investment capital and funding sources;

h) Preliminary assessment of socio-economic efficiency, ensuring national defense and security, and sustainable development;

i) Preliminary assessment on environmental impacts (if any) as stipulated by environmental protection laws;

k) Assessment of conformity of the investment project with the objectives and orientation for urban development, residential housing development programs and plans; preliminary plan for phasing of investment with a view to synchronism assurance; preliminary structure of residential housing products and provision of land for social residential housing development;

l) Special mechanisms and policies; incentives, assistance and conditions for application thereof (if any).

m) Assessment of the suitability of the investment project with the requirements of protecting and promoting the value of cultural heritage and the conditions prescribed by the law on cultural heritage (if any);

n) Legal bases and conditions for application of the investor selection methods as prescribed.

2. Contents of appraisal of both investment guideline approval and investor approval include:

a) The contents specified in points a, b, c, d, dd, e, g, h, i, k, l, and m Clause 1 of this Article.

b) The ability to satisfy the conditions for land allocation or land lease in the case of land allocation or land lease without auction of the land use right or bidding for investor selection; the ability to satisfy the conditions for land repurposing if the project requires land repurposing;

c) Assessment of satisfaction of market access conditions applied to foreign investors (if any);

d) Other conditions applicable to the investor in accordance with relevant regulations of law;

dd) Legal bases and conditions for investor approval as prescribed.

Section 4. APPLICATIONS, PROCEDURES, AND CONTENTS OF APPRAISAL OF THE APPROVAL FOR OUTWARD INVESTMENT POLICIES

Article 22. Applications, procedures for submitting applications for appraisal

1. The investor shall submit 01 set of application specified in Clause 1 Article 57 of Law on Investment to the Ministry of Finance.

2. Within 05 days from the receipt of the satisfactory application, the Ministry of Finance shall request the Prime Minister to establish the Council.

3. The Prime Minister shall decide to establish the Council. The Council's Chairperson must be a Minister or Head of a ministerial-level agency.

4. Within 03 working days from the date of receiving the Decision to establish the Council from the Prime Minister, the agencies whose members participate in the Council shall appoint a leading representative to participate in the Council.

5. The investor shall submit 12 sets of application specified in Clause 1 of this Article to the Standing body of the Council for appraisal.

6. The Council shall conduct appraisal within 30 days from the date of receiving the satisfactory application. In case of hire of consultants, the Council shall conduct appraisal within 15 days from the date of receiving the final inspection result. The appraisal time limit does not include period of time where the applicant prepares explanations and revise the application upon request of the Council.

Article 23. Applications and procedures for the Council to submit applications to the Government; applications and procedures for the Government to submit applications to the National Assembly

1. The application submitted to the Government by the Council includes:

a) Documents prescribed in Clause 1 Article 57 of Law on Investment;

b) Appraisal report of the Council;

c) Other relevant documents (if any).

2. The Government shall review and provide opinions on the outward investment policies according to the Government's working regulations.

3. An application submitted to the National Assembly includes:

a) Application form submitted to the Government;

b) Documents prescribed in Clause 1 of this Article;

c) Other relevant documents (if any).

Article 24. Contents of appraisal

1. Assessment of project applications: legal bases, components and contents of applications as prescribed.

2. Compliance with the criteria for projects subject to outward investment policy decisions of the National Assembly.

3. Eligibility for issuance of outward investment registration certificate as prescribed in Article 60 of Law on Investment.

4. Documents proving the legal status of the investor;

5. Necessity of conducting outward investment activities.

6. Conformity of the investment project with Clause 1 Article 51 of the Law on Investment.

7. Form, scale, location and execution schedule of the investment project, outward investment capital and sources of capital.

8. Assessment of level of risks in the host country.

9. Special mechanisms and policies; incentives, assistance and conditions for application thereof (if any).

Section 5. APPLICATIONS, PROCEDURES, AND CONTENTS OF APPRAISAL OF PNS'S INVESTMENT POLICIES USING STATE CAPITAL

Article 25. Applications, procedures for submitting applications for internal appraisal

1. An application for internal appraisal includes:

a) An application form for internal appraisal of project owners or units affiliated to authorities assigned to prepare investment;

b) Adjusted pre-feasibility study report or adjusted feasibility study report;

c) Report on supervision, assessment of the adjusted investment project;

d) Other relevant documents (if any).

2. The project owner or unit affiliated to the authority assigned to prepare investment shall submit 05 sets of application as prescribed in Clause 1 of this Article to its supervisory body or the body assigned to prepare investment for internal appraisal as prescribed in Point b Clause 1 Article 20 and point b Clause 3 Article 37 of the Law on Public Investment. The application shall be appraised internally within 15 days from the date of receiving the satisfactory application.

3. The project owner or unit affiliated to the authority assigned to prepare investment shall complete its application based on the internal approval content.

Article 26. Applications, procedures for approving investment policies

1. An application for appraisal includes:

a) An application form submitted to the Prime Minister of the supervisory body or body assigned to prepare investment;

b) Pre-feasibility study report that has been adjusted according to opinions received from the internal appraisal;

c) Internal appraisal report stipulated in Clause 2 Article 25 of this Decree;

d) Report on supervision, assessment of the adjusted investment project;

dd) Other relevant documents (if any).

2. The supervisory body or authority assigned to prepare investment shall submit 01 set of application as prescribed in Clause 1 of this Article and Draft Decision on the establishment of the Council to the Prime Minister.

3. The Prime Minister shall decide to establish the Council. The Council's Chairperson must be a Minister or Head of a ministerial-level agency.

4. Within 03 working days from the date of receiving the Decision to establish the Council from the Prime Minister, the agencies whose members participate in the Council shall appoint a leading representative to participate in the Council.

5. The supervisory body or body assigned to prepare the investment shall submit 12 sets of application specified in Clause 1 of this Article to the Standing body of the Council for appraisal.

6. The Council shall conduct appraisal within 30 days from the date of receiving the satisfactory application. In case of hire of consultants, the Council shall conduct appraisal within 15 days from the date of receiving the final inspection result. The appraisal time limit does not include period of time where the applicant prepares explanations and revise the application upon request of the Council.

Article 27. Applications and procedures for the Council to submit applications to the Government; applications and procedures for the Government to submit applications to the National Assembly

1. The application submitted to the Government by the Council includes:

a) Documents prescribed in Clause 1 Article 26 of this Decree;

b) Appraisal report of the Council;

c) Other relevant documents (if any).

2. The Government shall review and provide opinions on the adjustments to investment policies according to the Government's working regulations.

3. An application submitted to the National Assembly includes:

a) Application form submitted to the Government;

b) Documents prescribed in Clause 1 of this Article;

c) Other relevant documents (if any).

Article 28. Contents of appraisal

The proposed adjustments must be appraised; the appraisal of the adjustments to the investment policies must correspond to the appraisal contents as stipulated in Article 15 of this Decree.

Section 6. APPLICATIONS, PROCEDURES AND CONTENTS OF APPRAISAL OF ADJUSTMENTS TO INVESTMENT POLICIES OF PPP PROJECTS SUBJECT TO INVESTMENT POLICY DECISIONS OF THE NATIONAL ASSEMBLY

Article 29. Applications, procedures for submitting applications for appraisal

1. An application for appraisal of a competent authority includes:

a) Application form for adjustments to investment policies;

b) Adjustments to pre-feasibility study report;

c) Other legal documents related to the project.

2. The competent authority shall submit 01 set of application as prescribed in Clause 1 of this Article and a draft Decision to establish the Council to the Prime Minister.

3. The Prime Minister shall decide to establish the Council. The Council's Chairperson must be a Minister or Head of a ministerial-level agency.

4. Within 03 working days from the date of receiving the Decision to establish the Council from the Prime Minister, the agencies whose members participate in the Council shall appoint a leading representative to participate in the Council.

5. The competent authority shall submit 12 sets of application specified in Clause 1 of this Article to the Standing body of the Council for appraisal.

6. The Council shall conduct appraisal within 30 days from the date of receiving the satisfactory application. In case of hire of consultants, the Council shall conduct appraisal within 15 days from the date of receiving the final inspection result. The appraisal time limit does not include period of time where the applicant prepares explanations and revise the application upon request of the Council.

7. The application submitted to the Government by the Council includes:

a) Documents prescribed in Clause 1 of this Article;

b) Appraisal report of the Council;

c) Other relevant documents (if any).

8. The Government shall review and provide opinions on the adjustments to investment policies according to the Government's working regulations.

9. An application submitted to the National Assembly includes:

a) Application form submitted to the Government;

b) Documents prescribed in Clause 8 of this Article;

c) Other relevant documents (if any).

Article 30. Contents of appraisal

The proposed adjustments must be appraised; the appraisal of the adjustments to the investment policies must correspond to the appraisal contents as stipulated in Article 17 of this Decree.

Section 7. APPLICATIONS, PROCEDURES, AND CONTENTS OF APPROVAL OF ADJUSTMENTS TO INVESTMENT POLICIES IN ACCORDANCE WITH LAW ON INVESTMENT

Article 31. Applications, procedures for submitting applications for appraisal

1. An application for approval of an investor includes:

a) Written request to approve adjustments to investment policies, where such adjustments and explanations must be specified;

b) Proposal to adjust pre-feasibility study report or feasibility study report, adjusted pre-feasibility study report, or adjusted feasibility study report;

c) Documents relevant to adjustments stipulated in Article 18 of this Decree;

d) Other relevant documents (if any).

2. The investor shall submit 01 set of application specified in Clause 1 of this Article to the Ministry of Finance.

3. Within 05 days from the receipt of the satisfactory application, the Ministry of Finance shall request the Prime Minister to establish the Council.

4. The Prime Minister shall decide to establish the Council. The Council’s Chairperson must be a Minister or Head of a ministerial-level agency.

5. Within 03 working days from the date of receiving the Decision to establish the Council from the Prime Minister, the agencies whose members participate in the Council shall appoint a leading representative to participate in the Council.

6. The investor shall submit 12 sets of application specified in Clause 1 of this Article to the Standing body of the Council for appraisal.

7. The Council shall conduct appraisal within 30 days from the date of receiving the satisfactory application. In case of hire of consultants, the Council shall conduct appraisal within 15 days from the date of receiving the final inspection result. The appraisal time limit does not include period of time where the applicant prepares explanations and revise the application upon request of the Council.

8. The application submitted to the Government by the Council includes:

a) Documents prescribed in Clause 1 of this Article;

b) Appraisal report of the Council;

c) Other relevant documents (if any).

9. The Government shall review and provide opinions on the approval of adjustments to investment policies according to the Government's working regulations.

10. An application submitted to the National Assembly includes:

a) Application form submitted to the Government;

b) Documents prescribed in Clause 7 of this Article;

c) Other relevant documents (if any).

Article 32. Contents of appraisal

The proposed adjustments must be appraised; the appraisal of the adjustments to the investment policies must correspond to the appraisal contents as stipulated in Article 21 of this Decree.

Section 8. APPLICATIONS, PROCEDURES, AND CONTENTS OF APPRAISAL OF THE APPROVAL FOR ADJUSTMENTS TO OUTWARD INVESTMENT POLICIES

Article 33. Applications, procedures for submitting applications for appraisal

1. An application for approval of an investor includes:

a) Written request to approve adjustments to outward investment policies, where such adjustments and explanations must be specified;

a) Documents prescribed in Clause 3 Article 63 of Law on Investment;

c) Other relevant documents (if any).

2. The investor shall submit 01 set of application specified in Clause 1 of this Article to the Ministry of Finance.

3. Within 05 days from the receipt of the satisfactory application, the Ministry of Finance shall request the Prime Minister to establish the Council.

4. The Prime Minister shall decide to establish the Council. The Council's Chairperson must be a Minister or Head of a ministerial-level agency.

5. Within 03 working days from the date of receiving the Decision to establish the Council from the Prime Minister, the agencies whose members participate in the Council shall appoint a leading representative to participate in the Council.

6. The investor shall submit 12 sets of application specified in Clause 1 of this Article to the Standing body of the Council for appraisal.

7. The Council shall conduct appraisal within 30 days from the date of receiving the satisfactory application. In case of hire of consultants, the Council shall conduct appraisal within 15 days from the date of receiving the final inspection result. The appraisal time limit does not include period of time where the applicant prepares explanations and revise the application upon request of the Council.

8. The application submitted to the Government by the Council includes:

a) Documents prescribed in Clause 1 of this Article;

b) Appraisal report of the Council;

c) Other relevant documents (if any).

9. The Government shall review and provide opinions on the approval of adjustments to outward investment policies according to the Government's working regulations.

10. An application submitted to the National Assembly includes:

a) Application form submitted to the Government;

b) Documents prescribed in Clause 7 of this Article;

c) Other relevant documents (if any).

Article 34. Contents of appraisal

The proposed adjustments must be appraised; the appraisal of the adjustments to the investment policies must correspond to the appraisal contents as stipulated in Article 24 of this Decree.

Chapter V

PROCEDURES, APPLICATIONS, AND CONTENTS OF APPRAISAL AND/OR DECISIONS ON INVESTMENT, DECISIONS ON ADJUSTMENTS TO PNS

Article 35. Procedures, applications, contents, and time limits for appraisal and/or decisions on investment, decisions on adjustments to PNS using state capital

1. Procedures for preparing, appraising, and making decision on investment projects shall comply with Clause 1 Article 43 of Law on Public Investment.

2. Applications, contents, and time limits for appraising and making decision on investment projects shall comply with laws on public investment and construction for Group-A projects.

3. Procedures, applications, contents, and decisions for adjustments to investment projects shall comply with laws on public investment and construction for Group-A projects.

Article 36. Applications, contents, and time limits for appraisal of feasibility study reports, adjustments to feasibility study reports for PNSs which are PPP projects

Applications, contents, and time limits for appraisal of feasibility study reports, adjustments to feasibility study reports for PNSs which are PPP projects subject to approval of the Minister, heads of central authorities or other authorities, and the Chairpersons of People's Committee of provinces.

Chapter VI

INVESTMENT PROGRAM/PROJECT SUPERVISION AND ASSESSMENT

Section 1. SUPERVISION AND ASSESSMENT OF INVESTMENT PROGRAM

Article 37. Responsibilities for supervising public investment programs

1. Owners of the program and component projects shall monitor and inspect the investment process of the public investment program according to the approved contents and criteria to ensure achievement of objectives and investment efficiency.

2. The supervisory body and person competent to decide investment (hereinafter referred to as "the investment decider") in the program shall monitor and inspect the program under their management. Inspection shall be carried out as follows:

a) The program whose investment duration is longer than 12 months shall undergo at least one inspection;

b) Inspection shall be carried out if the location, objective or scale of the project is changed or the total investment is increased and if necessary;

c) Inspection shall be carried out if the investment policies for programs are terminated according to regulations.

3. Regulatory bodies for public investment shall monitor and inspect programs under their management scope

4. Regulatory bodies for public investment, supervisory bodies, and persons competent to decide on program investments shall organize periodic or ad hoc inspections of the program.

Article 38. Content of program owners' supervision

Program owners shall monitor and inspect the entire process of the program and report the following content:

1. Program execution management: Overall plan and specific plans for implementing the program; implementation and adjustments to the plan.

2. Program execution status: Progress in achieving program objectives; consolidate status of component projects within the program; value of actual implementation.

3. Status of implementation of investment capital plan: Capital mobilization for the program; disbursement; outstanding capital for basic construction (if any).

4. Organizational capacity to implement component projects within the program and compliance with investment management regulations of the project owner.

5. Report and propose solutions to address difficulties and issues ultra vires.

Article 39. Contents of supervision of supervisory bodies and persons competent to decide investment

1. Supervision contents:

a) Compliance to reporting requirements by the program owner, the project owners of component programs as prescribed;

b) Consolidate the status of implementation, appraisal, and approval of projects under the program;

c) Consolidate the program execution status: Progress in achieving program objectives; implementation of investment capital plan and disbursement; difficulties and issues during implementation and resolution results;

d) Compliance with resolution measures of the program owner, project owners of component projects;

dd) Report and propose solutions to address difficulties and issues ultra vires.

2. Inspection content:

a) Implementation management of program by the program owner and implementation management of component projects by component project owners;

b) Compliance with measures to address issues taken by relevant authorities and units.

Article 40. Supervision contents of component project owners

1. Supervision contents:

a) Consolidate the status of implementation of component projects, including: Preparation, appraisal, and approval of investment projects; implementation of investment projects; implementation of investment capital plans and disbursement; difficulties, issues arising during implementation and resolution results;

b) Report and propose solutions to address difficulties and issues ultra vires.

2. Inspection content:

a) Inspect content related to the organization, implementation, and management of component projects under the program;

b) Compliance with regulations on investment management and project management capacity of the project owner;

c) Compliance with measures to address issues detected by the project owner.

Article 41. Contents of supervision by public investment authorities

1. Supervision contents:

a) Compliance to reporting requirements by the program owner and project owners of component programs as prescribed;

b) Consolidation of the program execution status: Progress in achieving program objectives; implementation of investment capital plan and disbursement; difficulties and issues that affect the implementation and resolution results;

c) Compliance with resolution measures of the program owner, project owners of component programs;

d) Report and solutions to address difficulties and issues ultra vires.

2. Inspection content:

a) Compliance with regulations on preparation, appraisal, and decision on investment in the program and decision on adjustments to its component projects (if any);

b) Management and execution of the program of the supervisory authority, program owner and owners of component projects;

c) Implementation of measures to address issues taken by relevant authorities and units.

Article 42. Supervision of investment projects of a public investment program

Supervision of investment projects of a public investment program shall comply with Sections 2, 3, 4 and 5 of this Chapter.

Article 43. Assessment of public investment programs

1. A public investment program shall be assessed as follows:

a) Public investment program must undergo an initial assessment, midterm assessment, terminal assessment and impact assessment;

b) Supervisory body and investment deciders shall decide ad hoc assessment of the program where necessary.

2. Responsibility for assessment of public investment programs:

a) The program owner shall carry out the initial assessment, midterm assessment, and terminal assessment;

b) The investment decider shall carry out ad hoc assessment and impact assessment;

c) Public investment authorities and supervisory bodies shall carry out various types of planned and ad hoc assessments of the programs under their management.

3. Assessment contents shall comply with Article 73 of the Law on Public Investment.

4. Assessment of investment efficiency of a public investment program:

a) Method for assessment of investment efficiency of a public investment program: comparative method (comparison between results/data actually collected at the assessment time and the expected objectives/planned data; or comparison between parameters of the project at the assessment time and standard indicators; or combination thereof).

b) Criteria for investment efficiency of a public investment program: the conformity of the program with national socio-economic objectives, local socio-economic objectives, the conformity between the demand of beneficiaries and the sponsor's development policies (if any); the level of achievement of investment objectives of the program according to the approved investment decision; actual operation indexes of the program compared with those of an approved program; socio-economic impacts, environmental impacts, and other specific development objectives (such as poverty reduction, gender equality, households benefiting social policies, and priority entities, etc.); adopted measures for minimizing negative social and environmental impacts.

Section 2. SUPERVISION AND ASSESSMENT OF PUBLIC INVESTMENT PROJECTS

Article 44. Responsibility to supervise public investment projects

1. The project owner shall monitor and inspect the entire investment process of the project according to the approved contents and criteria to ensure achievement of objectives and investment efficiency.

2. The supervisory body and investment deciders shall monitor and inspect the program under their management. Inspection shall be carried out as follows:

a) The project whose investment duration is longer than 12 months shall undergo at least one inspection;

b) Inspection shall be carried out if the location, objective or scale of the project is changed or the total investment is increased and if necessary;

c) Inspection shall be carried out if the project investment policies are terminated according to regulations.

3. Public investment authorities and specialized regulatory authorities shall monitor and inspect projects under their management.

4. Public investment authorities, specialized regulatory authorities, supervisory authorities and investment deciders shall decide to organize planned and ad hoc inspections of projects.

Article 45. Contents of supervision by the project owner and operator

1. Project owners shall monitor and inspect the entire execution process of the project and report the following content:

a) Management of the project execution: formulation of an overall plan and detailed plan for project execution; implementation and adjustment of such plans;

b) Execution of the project: progress, amount and value of finished works; work quality; fluctuation during the project execution

c) Implementation of investment capital plan: capital mobilization for the project; disbursement (advance, advance withdrawal and payment); financial statement after the project is complete, outstanding debts accruing from capital construction activities (if any) and settlement thereof;

d) Capacity for project execution and compliance with regulations on investment management of the project management board and contractors

dd) Difficulties that arise during the execution of the project and resolution thereto;

e) Proposed plans for resolving difficulties and issues beyond the project owner’s competence.

2. The operator shall monitor and inspect the entire process of execution of the project and make a report on the following issues:

a) Management and operation of the project;

b) Difficulties that arise during the operation of the project and resolution thereto;

c) Proposed plans for resolving difficulties and issues beyond the operator’s competence.

Article 46. Contents of supervision by the investment decider

1. Supervision contents:

a) Compliance with reporting regulations by the project owner and operator;

b) Consolidation on execution of the project: progress; implementation of capital investment plan; disbursement; financial statement after the project is complete; outstanding debts accruing from capital construction activities (if any) and settlement thereof; difficulties that affect the project execution and results of resolution thereto;

c) Consolidation on operation of the project; primary difficulties that arise affect project operation and results of resolution thereto;

d) Implementation of measures by the project owner and operator;

dd) Report and proposed plans for resolving difficulties and issues ultra vires.

2. Inspection content:

a) Compliance with regulations on supervision and assessment of investment; bidding; compensation for land clearance and relocation; use of capital and other resources; distribution of capital, disbursement, payment, statement of investment capital; settlement of difficulties that arise during the project execution; acceptance and inauguration of the project; management and operation of the project; environmental protection;

b) Project execution management by the project owner and project management board;

c) The project’s progress;

d) Project operation by the operator;

dd) Implementation of measures for resolving discovered issues by the authority assigned to prepare investment, project owner, project management board and operator.

Article 47. Contents of supervision by supervisory authorities and public investment authorities

1. Supervision contents:

a) Compliance with reporting regulations of the project owner, investment decider and operator as prescribed;

b) Consolidation on execution of the project: Progress in achieving program objectives; implementation of investment capital plan and disbursement; difficulties and issues that affect the implementation and resolution results;

c) Consolidation on operation of the project; primary difficulties that arise affect project operation and results of resolution thereto;

d) Implementation of measures by the project owner, investment decider and operator;

dd) Report and propose solutions to address difficulties and issues ultra vires.

2. Inspection content:

a) Compliance with regulations on investment, supervision and assessment of investment;

b) Project execution management by the investment decider, project owner and project management board;

c) The project's progress;

d) Project operation by the operator;

dd) Implementation of measures for resolving discovered issues by the authority assigned to prepare investment, investment decider, project owner, project management board and operator.

Article 48. Contents of supervision by specialized regulatory authorities

Specialized regulatory authorities shall, within their jurisdiction, supervise public investment projects in accordance with specialized laws.

Article 49. Assessment of public investment projects

1. Assessment shall be carried out as follows:

a) PNS and Group A projects must undergo an initial assessment, midterm assessment, terminal assessment and impact assessment;

b) Group B and Group C projects must undergo terminal assessment and impact assessment;

c) In addition to the regulations mentioned in Point a and Point b of this Clause, the investment deciders and public investment authorities shall decide other types of assessment prescribed in Clause 4 Article 3 of this Decree where necessary.

2. Responsibility to carry out project assessments:

a) The project owner shall carry out the initial assessment, midterm assessment, and terminal assessment;

b) The investment decider shall carry out ad hoc assessment and impact assessment. The investment deciders may assign the operator or a specialized agency to carry out the impact assessment of the project;

c) Public investment authorities shall carry out various types of planned and ad hoc assessments of the projects under their management.

3. Contents of assessment of public investment projects shall comply with Article 73 of the Law on Public Investment.

4. Assessment of investment efficiency of the public investment project:

a) Method for assessment of investment efficiency of a public investment project: depending on the scale and nature of the project, either comparative method (comparison between results/data actually collected at the assessment time and the expected objectives/planned data; or comparison between parameters of the project at the assessment time and standard indicators; or combination thereof) or cost - benefit analysis method may be employed;

b) Criteria for assessment of investment efficiency of the public investment project: the level of achievement of investment objectives of the project according to the approved investment decision; actual operation indexes of the project compared with those of approved projects; the economic internal rate of return (EIRR); socio-economic impacts, environmental impacts, and other specific development objectives (such as poverty reduction, gender equality, households benefiting social policies and priority entities); adopted measures for minimizing negative social and environmental impacts.

Section 3. SUPERVISION AND ASSESSMENT OF PPP PROJECTS

Article 50. Responsibility for project supervision

1. Authorities signing PPP contracts and investor shall monitor and inspect the investment process of projects according to the approved contents and project contract.

2. Persons competent to approve the project and competent authorities shall monitor and inspect projects under their management. Inspection shall be carried out as follows:

a) Each approved project shall undergo at least one inspection;

b) Inspection shall be carried out if the location, objective or scale of the PPP project is changed or the total investment is increased at least 10% or the value of state capital in the PPP project is increased.

3. The PPP investment authority and specialized regulatory authority shall monitor and inspect the project under their management.

4. The PPP investment authority, specialized regulatory authority, competent authority and person competent to approve projects shall decide to organize planned and ad hoc inspections.

Article 51. Contents of supervision by the investor, project enterprise and authority signing PPP contract

1. The investor and project enterprise shall monitor and inspect the execution of the project contract and make a report on the following issues

a) Execution of the project contract by timeline;

b) Execution of the project: progress; amount and value of finished work; work quality;

c) Raising of the investment capital for project execution (state capital, equity and loans);

d) Actual revenue of the project; value of the increased revenue (if any) shared by the project enterprise with the State; value of the reduced revenue (if any) which the State has paid or is expected to pay to the project enterprise;

dd) Difficulties that arise during the execution of the project's contracts and resolution thereto;

e) Proposed plans for resolving difficulties and issues beyond the project owner's competence.

2. The authority signing the PPP contract shall monitor, inspect and make a report on the following issues:

a) Selection of the investor; negotiation and signature of the project contract;

b) Performance of the tasks in Clause 1 of this Article;

c) Forecasting of costs for the State during the next 03 or 05 year period from the reporting year;

d) Difficulties that arise during the execution of the project's contracts and resolutions thereto;

dd) Proposed plans for resolving difficulties and issues beyond the project owner's competence.

Article 52. Contents of the competent authority and person competent to approve a project

1. Monitoring and inspection of the selection of the investor and signature of the project contract.

2. Monitoring and inspection of the execution of the project contract.

Article 53. Contents of supervision by the PPP investment authority

1. Consolidate the progress of investor selection, negotiation, and contract signing for the project

2. Consolidate the progress of implementing contracts of the project.

3. Assess the compliance with regulations on investment management of the parties in contract execution.

4. Conduct supervisions and inspections of other contents as prescribed in Articles 86 and 87 of the Law on PPP Investment.

Article 54.Contents of supervision by specialized regulatory authorities

Specialized regulatory authorities shall, within their assigned functions, duties, and fields of state management, supervise public investment projects in accordance with specialized laws.

Article 55. Assessment of PPP investment projects

1. Assessment shall be carried out as follows:

a) Projects subject to investment policy decisions of the National Assembly, the Prime Minister must undergo midterm assessment, terminal assessment and impact assessment;

b) Projects subject to investment policy decisions of the Ministers, heads of local authorities, and other authorities as specified in laws on public-private partnerships must undergo terminal assessment and impact assessment.

c) In addition to regulations mentioned in points a and b of this Clause, authorities and persons competent to approve the project and PPP investment authorities shall decide to conduct assessment other than those stipulated in Clause 4 Article 3 of this Decree if necessary.

2. Responsibility to carry out project assessments:

a) Authorities signing PPP project contracts shall conduct midterm assessment and terminal assessment;

b) Persons competent to approve projects shall conduct ad hoc assessment and impact assessment;

c) PPP investment authorities shall conduct various types of planned and ad hoc assessments of the projects under their management.

3. Contents of assessment of PPP projects shall comply with Article 77 of the Law on Public Investment.

Section 4. SUPERVISION AND ASSESSMENT OF INVESTMENT PROJECTS FUNDED BY NON-PUBLIC INVESTMENT STATE CAPITAL

Article 56. Responsibility for project supervision

1. Investors shall monitor and inspect the investment process of their projects according to the approved contents and criteria approved in the investment decisions.

2. Investment deciders shall monitor and inspect projects under their management. Inspection shall be conducted as follows:

a) Group B or higher level projects shall undergo at least one inspection;

b) Inspection shall be conducted if the location, objective or scale of the project is changed or the total investment is increased.

3. Representative agencies of state ownership, authorities competent to decide state capital use in investment, investment authorities and specialized regulatory bodies shall monitor and inspect projects under their management.

4. Investment authorities, specialized regulatory authorities, supervisory authorities, and state ownership representatives shall that have the power to decide on state capital use for investment shall decide to organize planned and ad hoc inspections of projects.

Article 57. Contents of supervision by investors

Investors shall monitor and inspect the entire execution process of their own project and report the following content:

1. Execution of the project: progress, amount and value of finished works; work quality; fluctuation during the project execution.

2. Implementation of investment capital plan: capital mobilization for the project (state capital, equity, borrowed capital); disbursement (advance, advance withdrawal and payment); financial statement after the project is complete, outstanding debts accruing from capital construction (if any) and settlement thereof;

3. Project operation: investment results, information about employment, payment to state budget, investment in research and development, financial status of the enterprise, and other professional indicators depending on the business lines.

4. Compliance with regulations on environmental protection, use of land and natural resources as prescribed.

5. Implementation of regulations on written investment guideline approval, investment registration certificate (if any) and decision on investment in the project.

6. Compliance with requirements on business investment conditions for projects in conditional investment and business lines.

7. Investment incentives (if any).

8. Difficulties that arise during the execution of the project and resolution results thereto;

Article 58. Contents of supervision by investment deciders

1. Supervision contents:

a) Compliance with reporting regulations by the investor;

b) Consolidation on execution of the project: progress; implementation of capital investment plan; disbursement; financial statement after the project is complete; outstanding debts accruing from capital construction activities (if any) and settlement thereof; difficulties that affect the project execution and results of resolution thereto;

c) Consolidation on operation of the project; primary difficulties that arise affect project operation and results of resolution thereto;

d) Consolidation on implementation of requirements for environmental protection, land use, and mineral resource use as prescribed;

dd) Consolidation on performance of other tasks specified in decisions on investment in projects;

e) Implementation of measures by investors;

g) Report and proposed plans for resolving difficulties and issues ultra vires.

2. Inspection content:

a) Compliance with regulations on supervision and assessment of investment; bidding; compensation for land clearance and relocation; use of capital and other resources; distribution of capital, disbursement, payment, statement of investment capital; settlement of difficulties that arise during the project execution; acceptance and inauguration of the project; management and operation of the project; environmental protection, land use, and use of mineral resources (if any);

b) Management of the project execution:

c) The project's progress;

d) Management and operation of the project;

dd) Compliance with measures to address issues detected by the project owner.

Article 59. Supervision contents of the state owner's representative agencies and competent authorities deciding the use of state capital for investment

1. The state owner's representative agency shall consolidate the implementation of the project and inspect compliance with regulations in the investor's implementation of the investment project.

2. The competent authority deciding the use of state capital for investment shall consolidate the implementation of the project and inspect compliance with regulations on the investor's use of state capital for project investment.

Article 60. Contents of supervision by investment registration authority and regulatory bodies on public investment

1. Supervision contents:

a) Compliance with reporting regulations by the investor;

b) Consolidation on execution of the project:

c) Consolidation on organization, exploitation, and operation of the project;

d) Consolidation on implementation of requirements for environmental protection, land use, and mineral resource use as prescribed;

dd) Consolidation on performance of other tasks specified in decisions on investment in projects.

2. Inspection content:

a) Compliance with regulations on written investment guideline approval, investment registration certificate (if any);

b) The project's progress;

c) Fulfillment of investment conditions, eligibility for investment incentives, investment assistance conditions, and implementation of investor commitments (if any);

d) Compliance with regulations on supervision, investment assessment, and statistical reporting regimes as prescribed;

dd) Compliance with measures to address issues detected by the project owner.

Article 61. Contents of supervision by specialized regulatory authorities

Based on their functions, duties, and assigned areas of state management, specialized regulatory authorities shall supervise projects using non-public investment state capital as follows:

1. Supervision contents:

a) Compliance of investors with reporting requirements as stipulated by specialized legislative regulations;

b) Implementation of requirements for environmental protection, technology, land use, and mineral resource use as prescribed;

c) Implementation of corrective measures by investors;

2. Inspection content:

a) Conformity of the investment project with relevant planning in accordance with laws on planning;

b) compliance with regulations on environmental protection, technology, land use, and mineral resource use (if any);

c) Compensation, land clearance, and land repossession;

d) Application and compliance with specialized legislative regulations on projects.

Article 62. Assessment of investment projects funded by non-public investment state capital

1. Assessment shall be carried out as follows:

a) PNS and Group A projects must undergo a midterm assessment, terminal assessment and impact assessment;

b) Group B projects must undergo terminal assessment and impact assessment;

c) In addition to the regulations mentioned in Point a and Point b of this Clause, the investment deciders and public investment authorities shall decide other types of assessment prescribed in Clause 4 Article 3 of this Decree where necessary.

2. Responsibility to carry out project assessments:

a) The project owner shall carry out the midterm assessment, and terminal assessment;

b) The investment decider shall carry out ad hoc assessment and impact assessment;

c) Investment authorities and state ownership representative agencies shall carry out various types of planned and ad hoc assessments of the projects under their management.

3. Contents of assessment of projects shall comply with Article 77 of the Law on Public Investment.

Section 5. SUPERVISION AND ASSESSMENT OF PROJECTS FUNDED BY OTHER CAPITAL SOURCES

Article 63. Responsibility for project supervision

1. Investors and business entities shall monitor and inspect their own projects.

2. Investment registration authorities shall monitor and inspect projects under their management. Each project shall undergo at least one inspection.

3. Investment authorities and specialized regulatory authorities shall monitor and inspect projects under their management.

4. Investment authorities, specialized regulatory authorities, investment registration authorities shall decide to organize planned or ad hoc inspections of projects.

Article 64. Contents of supervision by investors

Investors and business entities shall monitor and inspect their own projects and prepare a report on the following issues:

1. Progress of the project and achievement of its objectives.

2. Progress of contribution of capital, charter capital, and legal capital (for industries and business activities that require statutory capital).

3. Project operation: investment results, information about employment, payment to state budget, investment in research and development, financial status of the enterprise, and other professional indicators depending on the business lines.

4. Compliance with regulations on environmental protection, use of land and natural resources as prescribed.

5. Compliance with regulations on written investment guideline approval, investment registration certificate (if any), and contracts signed with the competent authority.

6. Compliance with requirements on business investment conditions for projects in conditional investment and business lines.

7. Investment incentives (if any).

Article 65. Contents of supervision by investment registration authorities

1. Supervision contents:

a) Compliance with reporting regulations by the investor;

b) Consolidation on execution of the project:

c) Consolidation on exploitation and operation of the project;

d) Consolidation on execution of the environmental protection, use of land and natural resources;

dd) Handling and implementation of measures by investors and business entities;

e) Report and propose solutions to address difficulties and issues ultra vires.

2. Inspection content:

a) Compliance with regulations on written investment guideline decision, investment registration certificate (if any);

b) Progress of projects, including investment progress which consists of loan capital and achievement of objectives of projects;

c) Fulfillment of investment conditions, eligibility for investment incentives, investment assistance conditions, and implementation of investor commitments (if any);

d) Compliance with regulations on supervision, investment assessment, and statistical reporting regimes as prescribed;

dd) Compliance with measures to address issues detected by the project owner.

Article 66. Contents of supervision by investment authorities

1. Supervision contents:

a) Compliance with reporting regulations by the investment registration authorities;

b) Implementation of measures by investment registration authorities;

c) Contents specified in Clause 1 Article 65 of this Decree.

2. Inspection content:

a) Conformity of the investment project with relevant planning in accordance with laws on planning;

b) Issuance, adjustment and revocation of investment registration certificates by investment registration authorities as prescribed by law;

c) Regulations on incentives for investment projects;

d) Supervision, assessment of investment and investment assistance after issuance of investment registration certificates;

dd) Consolidation of reports on execution of investment projects as prescribed;

e) Contents specified in Clause 2 Article 65 of this Decree.

Article 67. Contents of supervision by specialized regulatory authorities

Specialized regulatory authorities shall, based on their functions, duties, and assigned areas of state management, supervise investment projects funded by other capital sources as prescribed in Article 61 of this Decree.

Article 68. Assessment of projects funded by other capital sources

1. Responsibility to carry out project assessments:

a) Investors and business entities shall carry out terminal assessments of projects subject to approval for their investment guidelines;

b) Investment registration authorities and investment authorities shall carry out ad hoc assessments and impact assessments where necessary.

2. Contents of a terminal assessment:

a) Achievement of objectives, mobilized resources, punctuality, and benefits of the project;

b) Proposals and recommendations.

3. Contents of an impact assessment:

a) Operation of the project;

b) Socio-economic impact and effectiveness of the project;

c) Proposals and recommendations.

4. Contents of an ad hoc assessment:

a) Conformity of the project execution result with investment objectives

b) Completeness of works in comparison with those in the written investment guideline approval/decision, investment registration certificate (if any);

c) Arising difficulties (if any) and causes;

d) Impact of arising difficulties to the project execution and ability to achieve objectives of the project;

dd) Proposals and recommendations.

Section 6. SUPERVISION AND ASSESSMENT OF OUTWARD INVESTMENT PROJECTS

Article 69. Responsibility to supervise outward investment projects

1. Investors, investment deciders and state ownership representative agencies shall monitor and inspect the project execution according to the contents and criteria approved in the investment decisions.

2. Investment authorities and specialized regulatory authorities shall monitor and inspect projects under their management.

Article 70. Contents of supervision by investors

Investors shall monitor and inspect their own projects and prepare a report on the following issues:

1. Performance of procedures for making outward investment.

2. Execution of the project: progress of the project and achievement of its objectives, capital raising and transfer of capital abroad, raising and use of state capital (if any) for outward investment.

3. Project operation: investment results, financial status of the business organization established overseas to execute the project; retention of profit for reinvestment, retention of profit for investment in new projects; transfer of profits to Vietnam; fulfillment of financial obligations to Vietnam; employment of Vietnamese workers.

4. Implementation of the Certificate of registration of outward investment.

5. Fulfillment of conditions for outward investment for outward investment projects in the fields of banking, insurance, securities, press, radio, television and real estate trading.

Article 71. Supervision contents of outward investment projects funded by state capital by investment deciders and state ownership representative agencies

1. Supervision contents:

a) Compliance with reporting regulations by the investor;

b) Consolidation on execution of the project: Project execution: progress of the project and achievement of its objectives; progress of transferring investment capital abroad; management, use, preservation and development of state capital as prescribed;

c) Consolidation on investment results, financial status of the business entity established overseas to execute the project; transfer of profit to Vietnam;

d) Implementation of corrective measures by investors;

dd) Report and propose solutions to address difficulties and issues ultra vires.

2. Inspection content:

a) The project’s progress;

b) Adherence to regulations of law on use of state capital for outward investment;

c) Implementation of the Certificate of registration of outward investment.

d) Compliance with regulations of law on: transfer of capital abroad, sending Vietnamese workers abroad, transfer of profit to Vietnam, supervision and assessment of outward investment projects;

dd) Compliance with measures to address issues detected by the project owner.

Article 72. Contents of supervision by investment authorities

1. Supervision contents:

a) Compliance with reporting regulations by the investor;

b) Consolidation on execution of the project: progress of the project and achievement of its objectives, progress of transferring investment capital abroad;

c) Consolidation of results of outward investment;

d) Implementation of corrective measures by investors;

dd) Report and propose solutions to address difficulties and issues ultra vires.

2. Inspection content:

a) The project’s progress;

b) Implementation of the decision or written approval for investment guidelines, certificate of registration of outward investment and other regulations of law on outward investment;

c) Compliance with measures to address issues detected.

Article 73. Contents of supervision by specialized regulatory authorities

Based on their functions, duties, and assigned areas of state management, specialized regulatory authorities shall supervise projects using outward investment capital as follows:

1. Supervision contents:

a) Execution of projects under their management: progress of projects and achievement of their objectives, capital raising and transfer of capital abroad, raising and use of state capital (if any) for outward investment;

b) Consolidation of outward investment activities under their management;

c) Fulfillment of conditions for outward investment for outward investment projects in the fields of banking, insurance, securities, press, radio, television and real estate trading.

d) Implementation of corrective measures by investors;

dd) Report and propose solutions to address difficulties and issues ultra vires.

2. Inspection content:

a) Inspection of compliance with legal regulations under their management: transfer of capital abroad, use of state capital for outward investment, sending Vietnamese workers abroad, transfer of profit to Vietnam and other regulations of law on outward investment;

b) Implementation with measures to address detected issues.

Article 74. Assessment of outward investment projects

1. Responsibility to carry out project assessments:

a) The project owner shall carry out the terminal assessment;

b) State ownership representative agencies, investment deciders, specialized regulatory authorities and investment authorities shall carry out ad hoc assessments if necessary.

2. Contents of a terminal assessment:

a) Assessment of result of project execution compared to the Certificate of registration of outward investment: achievement of the project objectives; mobilized resources; project execution progress; economic effects of the project;

b) Proposals and recommendations.

3. Contents of an ad hoc assessment:

a) Conformity of the project execution result with investment objectives

b) Completeness of works in comparison with those in the Certificate of registration of outward investment;

c) Arising difficulties (if any) and causes;

d) Impact of arising difficulties to the project execution and ability to achieve objectives of the project;

dd) Proposals and recommendations.

Chapter VII

OVERALL SUPERVISION AND ASSESSMENT OF INVESTMENT

Article 75. Responsibility for overall supervision and assessment of investment

1. Investment authorities shall carry out overall assessment, monitoring and inspection of investment within the scope of their management.

2. Specialized regulatory authorities shall carry out overall assessment, monitoring and inspection of investment within their managing fields and sectors.

3. Investment registration authorities shall carry out overall assessment, monitoring and inspection of investment within the scope of their management.

4. State-owned enterprises shall carry out overall assessment, monitoring, and inspection of their own investment.

Article 76. Contents of overall investment monitoring

1. Promulgation of guiding documents for policies and law on investment within the jurisdiction.

2. Formulation, appraisal, approval and management of planning.

3. Formulation, appraisal and approval of investment guidelines.

4. Implementation of public investment plans as prescribed in Article 69 of the Law on Public Investment.

5. Formulation, appraisal, approval and execution of PPP projects.

6. Formulation, appraisal, approval and execution of investment projects funded by non-public investment state capital.

7. Management of investment projects funded by other sources of capital:

a) Attraction of investment, implementation of procedures for approving investment guidelines, issuance of investment registration certificates and management of execution of investment projects of foreign investors and foreign-invested business organizations;

b) Implementation of procedures for approving investment policies and management of execution of investment projects funded by domestic private capital.

8. Investment supervision and assessment.

Article 77. Contents of overall investment inspection

1. Implementation of guiding documents for policies and law on investment.

2. Progress of and compliance with regulations on formulation, appraisal, approval and management of planning.

3. Progress of and compliance with regulations on formulation, appraisal and approval of investment guidelines

4. Implementation of public investment plans as prescribed in Article 69 of the Law on Public Investment.

5. Progress of and compliance with regulations on formulation, appraisal, approval and execution of PPP projects.

6. Progress of and compliance with regulations on formulation, appraisal, approval and execution of investment projects funded by non-public investment state capital.

7. Progress of and compliance with regulations on management of projects funded by other sources of capital.

8. Investment supervision and assessment.

Article 78. Contents of overall investment assessment

1. Consolidation, analysis and assessment of investment results of the economy in terms of scale, speed, structure, progress of and efficiency in investment.

2. Assessment of completion of tasks in comparison with those in the approved planning or planned tasks or with those completed in the previous period; assessment of feasibility of the approved planning or plan.

3. Assessment of public investment plans as prescribed in Article 74 of the Law on Public Investment.

4. Overall assessment of investment management.

5. Determination of factors and causes that affect the developments and results of investment; proposal for solutions for improving efficiency in investment in the current or next period.

Chapter VIII

PUBLIC SUPERVISION OF INVESTMENT

Article 79. The right to supervise investment of the public

1. Every citizen has the right to supervise investment projects via Public Investment Supervision Board; procedures for public supervision of investment shall comply with Article 79 of the Law on Public Investment and this Decree.

2. The Public Investment Supervision Board has the right to:

a) Request competent authorities to provide information about national planning, regional planning, provincial planning, urban planning, rural planning and other relevant planning prescribed by the law on planning and land use plans prescribed by the law on land;

b) Request relevant regulatory bodies to provide information about the issues under their management as prescribed by law;

c) Request program owners and project owners to provide information serving investment supervision: investment decision, information about the project owners and project management boards, address; investment progress and plan; land area used; detailed site plan and architectural plan; plan for land clearance, compensation and relocation; plan for waste treatment and environmental protection.

For programs/projects having contributions of the public, projects funded by commune budget or direct sponsorship for communes, apart from the aforesaid contents, the program owner/project owner also has the responsibility to provide additional information about the procedures, technical regulations, types and norms of supplies; result of acceptance and financial statements of the program/project;

d) Competent authorities, program owners and project owners shall provide the documents specified in Point a, Point b and Point c of this Clause to Public Investment Supervision Board;

3. Suspension of investment or operation of a project shall be proposed to a competent authority in the following cases:

a) It is suspected that violations are committed during the execution of the project and seriously affect manufacture, security, cultural – social life, and living environment of the community;

b) The project owner fails to publish information about the program/project as prescribed by law.

4. Results of public supervision of investment and handling measures shall be submitted to competent authorities.

Article 80. Contents of public supervision of investment

1. Contents of public supervision of investment programs/projects funded by state capital and PPP projects:

a) Monitoring and inspection of conformity of the decision on investment guidelines and investment decision with planning and investment plans within communes as prescribed by law;

b) Monitoring and inspecting the project owner in compliance with regulations on: land boundaries and land use; detailed site plan, architectural and construction plan; waste treatment and environmental protection; compensation, land clearance, compensation and relocation plan; investment plan and progress;

c) Execution and progress of programs and projects;

d) Detection of infringements upon public interests, negative impacts of projects to the living environment of the community during the investment stage or operation of projects;

dd) Detection of wastefulness that causes loss of capital and property of projects;

e) Transparency during the investment process.

2. Contents of public supervision of investment in projects funded by other sources of capital shall comply with points a, b, c, d, and e Clause 1 of this Article.

3. Contents of public supervision of investment in programs/projects having contributions of the public, projects funded by commune budget or direct sponsorship for communes:

a) The contents mentioned in Clause 1 of this Article;

b) Monitoring, inspection of compliance with technical regulations and processes, norms and categories of supplies; monitoring and inspection of acceptance result and financial statement of projects.

Article 81. Organization of public supervision of investment

1. Vietnamese Fatherland Front Committees of communes shall:

a) Preside over establishing a Public Investment Supervision Board for each program/project. The Board consists of at least 05 people, including representatives of Vietnamese Fatherland Front Committee of the communes, inspectors, and representatives of the local community;

b) Formulate a plan for public supervision of investment in local programs and projects; notify the program owners, project owners and management board of the plan and composition of the Public Investment Supervision Board at least 45 days before commencement;

c) Instruct Public Investment Supervision Board to formulate an investment supervision program or plan as prescribed by law and this Decree; assist the Public Investment Supervision Board in communication, preparing and sending investment supervision reports;

d) Instruct and encourage the community to exercise their right to supervise investment as prescribed by this Decree;

dd) Verify feedback and complaints of Public Investment Supervision Board before notifying competent authorities.

2. The Chairperson of commune-level People's Committee shall, within the capacity of the commune, provide a place for Public Investment Supervision Board to hold meetings and retain documents serving public supervision of investment; facilitate the use of communication devices of commune-level People's Committee for the purpose of public supervision of investment.

3. The Public Investment Supervision Board shall:

a) Conduct investment supervision in accordance with the formulated program or plan; receive and send feedback from the people to competent authorities as prescribed by this Decree; receive and provide responses of competent authorities to the people;

b) Submit periodic or ad hoc reports on result of public supervision of investment to the commune-level Vietnamese Fatherland Front Committee.

Chapter IX

COSTS OF INVESTMENT SUPERVISION AND ASSESSMENT

Article 82. Costs of and sources of capital for investment supervision and assessment

1. Costs of supervision and assessment of investment are the costs necessary for agencies, organizations and individuals to supervise and assess investment as prescribed by this Decree.

2. Sources of capital for investment supervision and assessment:

a) The costs of supervision and assessment of investment carried out by competent authorities shall be covered by their budgets and regular funding sources for supervision and assessment of investment according to their annual plans;

b) The costs of supervision and assessment of investment, whether carried out by program owners, project owners themselves or by hiring consultants, shall be included in the total investment of the programs/projects.

c) The costs of supervision and assessment of investment carried out by authorities signing PPP project contracts

d) The costs of supervision and assessment of investment carried out by operators shall be included in the costs of project operation;

dd) The costs of public supervision of investment from the recurrent expenditure funding from the state budget of Vietnamese Fatherland Front Committees of communes shall be covered by the commune-level budget.

3. Costs of investment supervision and assessment:

a) The cost of investment supervision carried out by a program owner, project owner or authority signing the PPP project contract is 10% of the program/project management cost;

b) The cost of investment assessment is expressed in percentage of the cost of management of a program/project in accordance with applicable regulations as follows: cost of initial assessment: 2%; cost of midterm assessment: 2%; cost of terminal assessment: 3%; cost of ad hoc assessment: 3%.

If the maximum cost is inappropriate or the program/project is on a large scale or it is necessary to hire a foreign consultant or domestic-foreign joint venture, a cost estimate shall be made to determine the cost.

4. The agencies, organizations, and individuals assigned to carry out supervision and assessment of investment in this Decree using the state budget or other sources of capital to carry out supervision and assessment of investment must ensure the intended purpose, thrift and efficiency use in accordance with the applicable state financial management regimes and regulations in this Decree.

Article 83. Specific costs of supervision and assessment of investment

1. Direct expenses for report preparation; monitoring, inspection, and assessment of investment programs and projects; supervision and assessment overall investment; and support for public investment.

2. Payments for experts or consulting organizations for monitoring, inspection, and assessment of investment programs and projects; supervision and assessment of overall investment; and support for public investment.

3. Expenses for travel, information, communication, stationery, translation, printing, conferences, seminars, training, professional guidance, and procurement of materials and equipment related to the monitoring, inspection, and assessment of investment programs and projects; supervision and assessment of overall investment; and support for public investment.

4. Other expenses related to monitoring, inspection and assessment of investment programs and projects; supervision and assessment of overall investment; and support for public investment.

5. Costs for preparing and updating reports and for the operation of the information systems for supervision and assessment of investment.

Article 84. Management and use of funding for supervision and assessment of investment

1. Funding for supervision and assessment of investment by owners of public investment programs and owners of public investment projects shall comply with regulations on cost management of investment programs/projects.

2. Management and use of funding for supervision and assessment of investment by investment deciders, project owners, investors in projects funded by non-public investment state capital shall comply with regulations on management and use of investment capital corresponding to the sources specified in Clause 19 Article 3 of this Decree.

3. Management and use of funding for investment supervision and assessment by investors of projects using other capital sources: investors shall manage and use the funding for supervision and assessment of investment on a case-by-case basis.

4. Management and use of funding for investment supervision and assessment by operators shall comply with regulations on the management and use of capital for project exploitation and operation.

5. Management and use of funding for investment supervision and assessment by regulatory bodies and contracting authorities of PPP projects:

a) Annually, regulatory bodies and contracting authorities of PPP projects performing investment supervision and assessment shall prepare plans and estimates for recurring expenditures for supervision and assessment tasks and submit them to competent authorities for approval based on the supervision and assessment plan, specific costs specified in Article 83 of this Decree, and applicable regulations;

b) The management and use of funding for investment supervision and assessment shall comply with laws on the state budget;

c) In cases where consultants are hired to assess investment programs or projects, the management of these costs shall be conducted as the management of consulting service costs in accordance with state budget laws.

6. Management and use of funding to support public investment supervision:

a) Costs to support public investment supervision of communes shall be balanced within the expenditure estimates of the Vietnam Fatherland Front Committees of communes and covered by the commune-level budget. The allocated amount shall be consistent with the public investment supervision plan decided by the Commune-level People’s Council, ensuring that at least 40 million VND/year shall be provided to each commune.

The estimation, allocation, payment, and settlement of funds for the Public Investment Supervision Board shall comply with regulations on commune-level budget management and other financial activities.

b) Costs to support communication work, training organization, guidance, and preliminary/final reviews of public investment supervision of provinces shall be balanced within the expenditure estimates of province-level Fatherland Front Committees and covered by the province-level budget.

7. The preparation of cost estimates and the management of costs for investment supervision and assessment shall comply with applicable regulations.

Chapter X

ORGANIZATION OF INVESTMENT SUPERVISION AND ASSESSMENT

Article 85. Responsibilities of the Ministry of Finance in supervision and assessment of investment

The Ministry of Finance shall act as the focal agency, assist the Prime Minister to organize the investment supervision and evaluation, and:

1. Guide, monitor, and consolidate reports for the Prime Minister on investment supervision and evaluation nationwide.

2. Organize and conduct overall investment supervision and evaluation nationwide.

3. Organize implementation and consolidate the supervision and evaluation of programs and projects subject to decisions on investment policies by the Prime Minister, the Government, and the National Assembly.

4. Organize and conduct supervision and evaluation for projects falling under its decision authority (including projects delegated and authorized to lower levels for investment decisions.

5. Propose the Prime Minister or relevant ministries, central authorities, and local authorities to address difficulties during investment activities of central authorities and local authorities or specific projects, ensuring the investment progress and efficiency.

6. Review, provide opinions, or resolve issues within its functions and duties upon request of other ministries, central authorities, local authorities, and project owners.

7. Provide guidance on investment supervision and assessment for outward investment activities in Vietnam.

8. Perform other tasks related to investment supervision and assessment upon request of the Government or the Prime Minister.

9. Organize and implement supervision and assessment of investment projects of state-owned enterprises under its management.

Article 86. Responsibilities of the ministries and central authorities in investment supervision and assessment

1. Organize and conduct overall investment supervision and assessment within their managing sectors and fields.

2. Organize and conduct supervision and assessment for projects falling under their decision authority (including projects delegated and authorized to lower levels for investment decisions).

3. Organize and implement supervision and assessment of investment projects of state-owned enterprises under their management.

4. Organize and conduct supervision and assessment of PPP projects under their management.

5. Organize and conduct specialized supervision and assessment of compliance with investment and business conditions for investment projects under their authority.

6. Organize the supervision and assessment of programs and projects subject to decisions on investment policies by the Prime Minister, the Government, and the National Assembly in areas under their management.

7. Address recommendations from ministries, central authorities, local authorities, and project owners on issues within their functions and responsibilities.

8. Provide opinions or resolve issues within their functions and duties upon request of other ministries, central authorities, local authorities, and project owners or investors.

9. Report on the supervision and assessment of overall investment within their managed sectors and fields and supervision and assessment of investment projects under their decision-making authority in accordance with regulations.

10. Fully, promptly, and accurately update information into the investment supervision and assessment formation systems as stipulated in Article 95 of this Decree.

Article 87. Responsibilities of the province-level People's Committees in investment supervision and assessment

1. Organize and conduct overall investment supervision and evaluation within the management area.

2. Organize and conduct supervision and assessment for projects falling under its decision authority (including projects delegated and authorized to lower levels for investment decisions).

3. Organize and implement supervision and assessment of investment projects of state-owned enterprises under its management.

4. Organize the supervision and assessment of projects to which they have issued investment registration certificates.

5. Organize and conduct supervision and assessment of PPP projects under their management area.

6. Monitor the implementation of planning and plans on land use, environmental protection for projects in the province or city; provide timely opinions or resolve issues regarding land clearance and land use within their functions and responsibilities upon the request of ministries, central authorities, and project owners.

7. Propose recommendations to the Prime Minister or relevant ministries and central authorities regarding issues related to general investment activities in provinces and issues related to projects under their management authority under their management authority, ensuring the progress and efficiency.

8. Report on the supervision and assessment of overall investment within their management and supervision and assessment of investment projects under their decision-making authority in accordance with regulations.

9. Fully, promptly, and accurately update information into the investment supervision and assessment formation systems as stipulated in Article 95 of this Decree.

Article 88. Responsibilities of the registration authorities in supervision and assessment of investment

1. Organize overall investment supervision and assessment and supervision and assessment of investment projects within their management.

2. Submit reports on overall supervision and assessment of investment and reports on supervision and assessment of investment projects under their management.

3. Fully, promptly, and accurately update information into the investment supervision and assessment formation systems as stipulated in Article 95 of this Decree.

Article 89. Responsibilities of state-owned enterprises in supervision and assessment of investment

1. Organize overall investment supervision and assessment within the enterprises.

2. Organize supervision and assessment of PPP projects they decide or under their management

3. Submit reports on overall supervision and assessment of investment and reports on supervision and assessment of investment projects under their management in accordance with regulations.

4. Fully, promptly, and accurately update information into the investment supervision and assessment formation systems as stipulated in Article 95 of this Decree.

Article 90. Responsibilities of program owners, project owners, operators and investors for supervision and assessment of investment programs and projects

1. Owners of public investment programs, owners and operators of public investment projects, investors in and owners of investment projects funded by non-public investment state capital and investors in PPP projects shall:

a) Carry out supervision and assessment; prepare reports of programs and projects in accordance with this Decree;

b) Formulate a framework for project supervision and assessment before commencement of the project;

c) Establish an internal communication system; collect and store sufficient information, data, documents, materials, and records of the project; reports of contractors, changes to state policies and laws, regulations of sponsors related to management of execution of projects (if funded by ODA);

d) Promptly report difficulties beyond their competence to superior authorities;

dd) Fully, promptly, and accurately update information into the investment supervision and assessment formation systems as stipulated in Article 95 of this Decree;

e) Take responsibility for contents reported and take legal responsibility for failure to report or provide accurate information about investment under their management.

2. Investors in projects funded by other sources of capital shall:

a) Carry out supervision and assessment, prepare reports of programs and projects in accordance with this Decree;

b) Establish an internal communication system; collect and store sufficient information, data and documents of the project; reports of contractors related to management of project execution;

c) Promptly report difficulties beyond their competence to the authorities;

d) Fully, promptly, and accurately update information into the investment supervision and assessment formation systems as stipulated in Article 95 of this Decree;

dd) Take responsibility for contents reported and take legal responsibility for failure to report or provide accurate information about investment under their management.

Article 91. Organization of investment supervision and assessment

1. Each ministry or central authority shall appoint an affiliated unit (Department level) to take charge of its investment supervision and assessment tasks; provide guidance on supervision and assessment of investment for other affiliated units and projects assigned to inferior agencies.

2. The Department of Planning and Investment of each province or central-affiliated city shall serve as the focal agency of investment supervision and assessment tasks within the province or city provide guidance on supervision and assessment of investment for affiliated units and projects assigned by the People's Committee of the province or city to inferior agencies.

3. Each state-owned enterprise shall appoint a department to take charge of investment supervision and assessment tasks of the enterprise; provide guidance on supervision and assessment of investment for affiliated units.

4. Each program owner, project owner and operator shall assign the project management board or a department to take charge of investment supervision and assessment tasks of the projects under their management.

5. Each investor shall appoint the project management enterprise or a department to take charge of investment supervision and assessment tasks of the projects under their management.

6. Supervision and assessment of investment in case an agency takes the roles of two or more of the following entities: public investment authority, investment authority, specialized regulatory authority, supervisory authority, state ownership representative agency, investment registration authority, investment decider, authority signing PPP contracts, program owner, project owner and operator:

a) The unit in charge shall perform all investment supervision and assessment tasks of the agency. Supervision and assessment tasks of the program owner, project owner or operator shall be performed by the representative unit of the program owner, project owner or operator;

b) Contents of supervision and assessment of investment shall integrate the supervision and assessment contents of assigned entities.

7. The units mentioned in Clause 1 through 6 of this Article shall carry out supervision and assessment of investment in the following methods:

a) Internal supervision and assessment of the investment program/project and overall investment supervision and assessment;

b) Hiring experts or a consultancy to carry out assessment of the program/project and overall investment assessment.

8. The hiring of experts or a consulting organization to carry out assessment of the program/project and overall investment assessment shall comply with regulations of law on bidding.

Article 92. Duties and entitlements of agencies and units in charge of supervision and assessment of investment

1. The agencies and units assigned to carry out supervision and assessment of investment shall assist ministries, local authorities, People's Committees at all levels, enterprises, and investors in investment supervision and assessment as follows:

a) Prepare plans for monitoring, inspecting and assessing investment and organize investment monitoring, inspection and assessment within the assigned duties;

b) Assign departments and officials responsible for monitoring, inspecting and assessing investment and overall monitoring, inspection and assessment of investment;

c) Organize a system for provision and storage of information about investment within the ministry, central authority, local authority, enterprise or projects (for project owners) under their management;

d) Collect reports and relevant information to serve the investment monitoring, inspection and assessment;

dd) Consider, analyze information and reports; prepare and submit reports on supervision and assessment of investment in accordance with regulations to competent authorities.

2. Agencies and units in charge of supervision and assessment of investment are entitled to:

a) Request other agencies and units in charge of supervision and assessment of investment to report in accordance with regulations, provide information and documents about the contents of supervision and assessment of investment where necessary;

b) Discuss via telephone or on the site with other agencies and units in charge of supervision and assessment, investors and project owners to clarify the issues related to the monitoring, supervision and assessment (if necessary). When working on the site, it is required to have a specific working plan and relevant agencies and units must be informed in advance;

c) Request competent authorities to adjust the project if necessary, cancel the investment decision, suspend or terminate the execution of the project if serious violations are found during the process of supervision and assessment of investment. Report violations against regulations on supervision and assessment of investment committed by investors, project owners, relevant agencies and units to competent authorities and propose appropriate handling measures.

3. Agencies and units in charge of investment supervision and assessment shall provide training to ensure the capacity for performing tasks and exercise entitlements at the agencies and units.

Article 93. Method and procedures for supervision and assessment of investment

1. The monitoring of investment programs and projects and overall investment monitoring shall be carried out in the following methods:

a) Regular on-site monitoring;

b) Monitoring via periodic and ad hoc reports;

c) Monitoring via both reports and on-site monitoring.

2. The program owner, project owner and investor shall regularly monitor the progress of the program/project and is responsible for the promptness and accuracy of the reports.

3. The investment decider and competent authorities shall monitor the programs and projects and carry out overall investment monitoring by consolidating, analyzing and assessing reports made by the program owner, project owner, investor, relevant agencies and units.

A monitoring team responsible for working on the site may be established to clarify relevant information where necessary.

4. Inspection, assessment of investment programs and projects and overall investment inspection and assessment shall be carried out in the following methods:

a) Via reports;

b) Via inspectorates and assessing teams.

5. Procedures for monitoring an investment program/project:

a) Formulate and adjust the framework for supervision and assessment of the program/project;

b) Determine demand for information and indicators to be monitored;

c) Make a monitoring plan;

d) Establish a mechanism for assisting the monitoring tasks;

dd) Prepare the tools and IT system to assist the monitoring of the program/project;

e) Collect and analyze data;

g) Report monitoring results according to regulations.

6. Procedures for inspecting an investment program/project:

a) Formulate and submit the inspection plan;

b) Establish an Inspectorate (if any);

c) Notify the inspection plan and request preparation of documents serving the inspection. Documents must be prepared within 20 days from the day on which the request is received.

d) Carry out the inspection. An on-site inspection must be conducted by the inspectorate within 20 days;

dd) Report the inspection result. The inspection result shall be reported within 20 days;

e) Notify the inspection result and conclude the inspection. The maximum duration is 10 days from the day on which the inspectorate's report is received.

7. Procedures for assessing an investment program/project:

a) Formulate and submit the assessment plan;

b) Establish an assessing team (if any);

c) Notify the assessment plan and request preparation of documents serving the assessment.

d) Briefly describe the nature of the assessed program/project (make and adjust the assessment framework);

dd) Prepare detailed assessments plan;

e) Collect and analyze data;

g) Report the assessment result;

h) Notify the assessment result.

8. Procedures for overall investment monitoring:

a) Determine demand for information and indicators to be monitored;

b) Make a monitoring plan;

c) Establish a mechanism for assisting the monitoring tasks;

d) Prepare the tools and IT system to assist the overall investment monitoring;

dd) Collect and analyze data;

e) Report monitoring results according to regulations.

9. Procedures for overall investment assessment:

a) Formulate and adjust the inspection plan;

b) Establish an Inspectorate (if any);

c) Notify the inspection plan and request preparation of documents serving the inspection. Documents must be prepared within 30 days from the day on which the request is received.

d) Carry out the inspection. An on-site inspection must be conducted by the inspectorate within 30 days;

dd) Report the inspection result. The inspection result shall be reported within 30 days;

e) Notify the inspection result and conclude the inspection. The maximum duration is 10 days from the day on which the inspectorate's report is received.

10. Procedures for overall investment assessment:

a) Determine the objectives, scope and content of assessment.

b) Formulate and submit the assessment plan;

c) Establish an assessing team (if any);

d) Notify the assessment plan and request preparation of documents serving the assessment.

dd) Collect and analyze data;

e) Report the assessment result;

g) Notify the assessment result.

Article 94. Reporting of investment supervision and assessment

1. The Ministry of Finance shall submit annual reports on overall investment supervision and assessment to the Prime Minister, including overall supervision and assessment reports, assessment of PNS and class A projects nationwide.

2. Ministries, central authorities, local authorities, and state-owned enterprises shall prepare and submit the following reports to the Ministry of Finance:

a) Annual reports on overall supervision and assessment;

b) Annual reports on overall supervision and assessment of outward investment.

3. Investment registration authorities shall make and send annual reports on investment supervision and assessment to provincial People's Committees

4. Program owners and owners of public investment projects shall make and send the following reports to the investment deciders, supervisory authorities, and units in charge of supervision and assessment of investment:

a) Periodic supervision and assessment reports: 6-month report and annual report;

b) Supervision and assessment reports prior to adjustment of the program/project;

c) Supervision and assessment reports prior to completion of the program/project;

d) Report on assessment of the program/project they execute;

dd) Consolidated annual reports on supervision and assessment of the program/project they execute.

5. Program operators of public investment projects shall make and send the following reports to the investment deciders, supervisory authorities, and units in charge of supervision and assessment of investment:

a) Annual reports on supervision and assessment of the project's operation from the time the project is put into operation to the availability of the report on assessment of the project's impact;

b) Report on assessment of the project's impact.

6. Investors of projects funded by non-public investment state capital shall make and send the following reports to supervisory authorities, investment deciders, and units in charge of supervision and assessment of investment:

a) Periodic supervision and assessment reports: 6-month report and annual report;

b) Supervision and assessment reports prior to adjustment of the project;

c) Report on assessment of the project they execute;

dd) Consolidated annual reports on supervision and assessment of the program/project they execute.

7. Investors executing PPP projects shall prepare and send the following reports to authorities signing project contracts and PPP investment authorities:

a) Periodic supervision and assessment reports: 6-month report and annual report;

b) Supervision and assessment reports prior to adjustment of the project;

c) Report on assessment of the project they execute;

8. Investors of projects funded by other sources of capital shall make and send the following reports to investment registration authorities and agencies in charge of investment supervision and assessment of the areas where such projects are executed:

a) Periodic supervision and assessment reports: 6-month report and annual report;

b) Supervision and assessment reports prior to adjustment of the project;

c) Terminal report (if any);

9. Investors of outward investment projects shall prepare and send the following reports to the Ministry of Finance, SBV, state ownership representative agencies, People's Committees of provinces, and Departments of Finance of provinces where the head offices are located and Vietnam's representative agencies in the countries that receive investment:

a) Periodic supervision and assessment reports: 6-month report and annual report;

b) Supervision and assessment reports prior to adjustment of the project (if the adjustment of the project results in adjustment of the investment registration certificate);

c) Terminal report (if any);

10. Reports on public supervision of investment:

a) Public Investment Supervision Boards shall submit quarterly reports on public supervision of investment in local programs and projects to Vietnamese Fatherland Front Committees of communes. Upon violation detection or other recommendations regarding programs and projects made during the public investment supervision process, the Public Investment Supervision Boards shall compile and submit them to the Vietnamese Fatherland Front Committees of communes to forward recommendations to relevant agencies;

b) Vietnamese Fatherland Front Committees of communes shall submit annual reports on result of public supervision of investment to People's Councils and People's Committees of communes, and Vietnamese Fatherland Front Committees of provinces;

c) Vietnamese Fatherland Front Committee of each province shall prepare and send annual report on result of public supervision of investment in the province to the Department of Finance, the People's Council and the People's Committee of the same province.

11. Deadline for reporting supervision and assessment of investment:

a) Every program owner, project owner and investor shall submit:

a 6-month report before July 10 of the reporting year: data covered from January 1 to June 30 of the reporting year;

an annual report before February 10 of the succeeding year: data covered from January 1 to December 31 of the reporting year;

a report before adjusting the program/project.

b) Investment registration authority shall: submit an annual report before February 20 of the succeeding year.

c) Ministries, central authorities, local authorities, and state-owned enterprises shall: submit an annual report on overall supervision and assessment before March 01 of the succeeding year.

d) Deadlines for reporting on public supervision of investment:

The Public Investment Supervision Board shall submit reports by the 10^{th} days of the first month of the following quarter;

The Vietnam Fatherland Front Committees of communes shall submit annual reports by February 10 of the following year;

The Vietnam Fatherland Front Committees of provinces shall submit annual reports by February 20 of the following year;

dd) The Ministry of Finance shall submit consolidated report on the nationwide investment supervision and assessment to the Prime Minister.

12. Report contents shall comply with regulations in Chapters VI, VII and VIII of this Decree.

13. Forms for reports on investment supervision and assessment shall comply with the regulations of the Ministry of Finance.

Article 95. Investment supervision and assessment information system

1. “Investment supervision and assessment information system” (hereinafter referred to as “the System”) refers to a system implemented nationwide and managed by the Ministry of Finance to update and store information, supervise, assess, analyze and disclose information in accordance with regulations on investment programs and projects nationwide.

2. General usage regulations:

a) The monitoring, supervision and assessment of investment projects shall be carried out on the System; reports on the System shall replace physical reports;

b) Regarding annual reports on overall nationwide investment supervision and assessment, the Ministry of Finance shall only consolidate data reported by agencies on the System;

c) Data shall be updated in a sufficient, accurate and timely manner. Agencies, organizations and individuals shall be held accountable for the accuracy of data reported and updated by them on the System.

d) The Government's specialized digital signatures of organizations and individuals shall be used for signature and submission of reports on the System;

dd) Forms serving the reporting of investment supervision and assessment regime shall be digitalized on the System and such forms shall be formulated and disclosed by the Ministry of Finance on the national portal for investment supervision and assessment;

e) Provisions in this Article shall not apply to projects subject to State secrets.

3. Regulations on accounts used for logging in the System:

a) User accounts shall be managed in a concentrated manner on the System developed by the Ministry of Finance.

b) Organizations and individuals participating in or involved in investment supervision and assessment shall be entitled to register for a System account. The Ministry of Finance shall issue accounts based on registration information and the specific functions and duties of the participant.

c) Account registration shall be performed online at https://taikhoan.mof.gov.vn. Mandatory information for registration includes:

Information of individual account user: Full name; ID card/citizen ID card number, mobile phone number, email address;

Information of institutional account user: Name of the agency, information about the head of agency: Full name; ID card/citizen ID card number, mobile phone number, email address; photocopy of the decision on establishment.

d) Accounts of ministries, central agencies, and local authorities are used to authenticate the registration information of their subordinate management agencies, project owners, and project management boards.

dd) Users must change their initial password within 01 day of receiving the account. Passwords must not be disclosed to unauthorized persons. In case of a change in personnel, the successor must reset the password and update the account manager's information on the System.

4. Regulations on information updates and reports by project owners, investors, and component project owners:

a) Upon investment program/project approval: Update program/project information according to the decision on investment guidelines, decision on investment into the System within 7 working days from the date of investment program/project approval.

b) During project implementation:

The following information shall be update within 07 working days after an adjustment or occurrence:

Approval of project adjustments;

Approval/adjustment of technical designs, shop drawings, and cost estimates;

Approval/adjustment of contractor selection plan and result;

Contracts/contract adjustments;

Allocated capital plans;

Acceptance value, disbursement value;

Information about assessment and inspection;

Reports on project supervision and assessment.

Documents shall be enclosed with color scans of originals or digital documents with specialized digital signatures on the System, including:

Decision/ Approval for investment guidelines, Decision on adjustment of investment guidelines (if any);

Decision on investment/Decision on investment adjustments (if any);

Decision on approval for technical designs or shop drawings, cost estimates; Decision on adjustment of technical designs or shop drawings, cost estimates (if any);

Decision on approval for contractor selection plan, Decision on approval for adjustment of contractor selection plan (if any);

Report on assessment result;

Report on inspection results.

c) Perform monthly updates before the 25th of each month regarding implementation progress and capital disbursement.

d) Perform quarterly information consolidation on the System, prepare supervision and assessment reports on investment implementation by the project owners and component project owners, and submit them to competent authorities via the System.

dd) Prepare annual consolidated reports on supervision and assessment of the program/project they execute.

e) Upon program/project completion: Update settlement information as specified in decision on settlement approval within 07 working days from the date of settlement approval.

5. Regulations on reporting by regulatory bodies:

a) Deploy, urge, and guide project owners and component project owners under their jurisdiction to update information into the System in accordance with Clause 4 of this Article;

b) Submit annual reports on overall supervision and assessment on the System.

6. Costs for report preparation and updates; costs for System operation:

a) Costs for preparing, updating reports and operating the System shall be included in the total investment cost of the project under supervision and assessment costs and shall be determined by prescribed norms;

b) The Ministry of Finance shall provide guidance for the estimation and management of costs for preparing, updating reports and operating the System.

7. Regulations on System development and deployment:

a) The Ministry of Finance shall develop and manage the nationwide operation of the System for investment supervision and assessment;

b) Ministers, central authorities, local authorities, and state-owned enterprises shall deploy the System within their respective units.

8. The Ministry of Finance shall integrate and share data to ensure consistency between the Investment Supervision and Assessment Information System and the following systems: Public Investment Information System; Investment Information System; National Bidding Network System (VNEPS); Information Technology System of the State Treasury.

Article 96. Handling of investment supervision and assessment results

1. Ministries, central authorities, and local authorities shall promptly review and address arising issues and recommendations from supervisory bodies, assessment bodies, program owners, project owners, operators, and investors within their jurisdiction within 15 days from the date of receipt of the request from relevant parties. They shall be held accountable for handling matters within their authority or reporting issues ultra vires.

2. Competent authorities shall adjust programs or projects, as stipulated in this Decree, based on investment supervision and assessment results. In cases where the project is subject to mandatory inspection/assessment before adjustment, competent authorities may only adjust the investment guidelines, investment program/project, or investment registration certificate after the required inspection and assessment have been conducted in accordance with this Decree.

3. Investment supervision and assessment results shall serve as the basis for competent authorities to allocate investment capital for projects in subsequent years.

4. Assessment results of project completion shall serve as the basis for competent authorities to approve project settlements.

5. Results of impact evaluation of programs/projects shall serve as the basis for competent authorities to consider and decide on the investment of similar programs and projects.

Article 97. Handling of investment supervision and assessment violations

1. Agencies, organizations, or individuals that conceal violations or commit other violations shall, depending on the nature and severity of the violation, be subject to disciplinary acts, administrative penalties, or criminal prosecution. Any damage incurs shall be compensated in accordance with the law.

2. Administrative penalties in investment supervision and assessment shall follow regulations on administrative penalties in planning and investment.

3. For public investment programs/projects and projects using state capital other than public investment, if the owner/investor fails to comply with reporting regimes, the head of the agency/unit in charge of the program/project, project owner, investor, director of the project management board, and cadres assigned to carry out supervision and assessment of investment shall take measures to handle violations as follows:

a) Reprimand: for failing to report for 2 consecutive periods or 3 intermittent periods;

b) Warning: for failing to report for 3 consecutive periods or 4 intermittent periods;

4. Upon violations against reporting regulations, public investment projects shall only be allocated planned capital and permitted for disbursement after the violations have been addressed as per Clause 2 and Clause 3 of this Article and all supplements are provided as required.

5. Handling of violations against investment management during the process of supervision and assessment of investment:

a) The agencies carrying out supervision and assessment of investment shall promptly report violations committed by entities under their management to competent authorities;

b) Any agency that attempts to conceal the violations shall be jointly responsible for the violations and consequences.

6. Every year, according to consolidated reports and proposals of investment supervision and assessment agencies, ministries, central authorities, and local authorities shall consider imposing the following penalties upon program owners, project owners, and investors committing violations against regulations on supervision and assessment of investment:

a) Reprimand, warning;

b) Replacement of the program owner or project owner;

c) Refusal to appoint them as owners of other projects.

7. Every year, the Ministry of Planning and Investment shall:

a) Propose penalties upon ministries, central authorities, and local authorities that fail to submit reports on overall investment supervision and assessment or fail to submit them on schedule, or the reports submitted are not satisfactory;;

b) Consolidate and send reports on actions against violations on supervision and assessment of investment to the Prime Minister.

Chapter XI

IMPLEMENTATION CLAUSES

Article 98. Transitional provisions in respect of projects which are under execution, or are faced with issues related to criteria of PNS

1. A project under execution is a project for which an investment decision has been issued by a competent authority or a project that has been granted an investment registration certificate.

2. For projects under execution that meet the PNS criteria as specified in Article 8 of Law on Public Investment, Article 12 of Law on Public-Private Partnership Investment, and Article 30 of Law on Investment, the following shall apply:

a) Execution of these projects shall be continued; investors and project owners shall send review reports to the person making investment decisions or the investment registration authority;

b) The investment decider or the investment registration authority shall report to the Prime Minister within 30 days of receiving the report from the project owner/investor. The Prime Minister shall review and direct the report to the National Assembly at the year-end session regarding the implementation status of the project;

c) The management of projects specified in this Clause shall follow the project group as defined in the investment decision, investment registration certificate, any previously adjusted decisions, and relevant regulations.

3. For projects under execution that undergo changes, leading to the fulfillment of PNS criteria as specified in Article 8 of Law on Public Investment, Article 12 of Law on Public-Private Partnership Investment, the following shall apply:

a) Execution of these projects shall be continued according to the contents approved by competent authorities (where no changes occur); project owners and investors shall send reports on any issues that fall under criteria of PNS to the investment decider;

b) Procedures for adjusting investment guidelines of projects or adjusting projects shall comply with the applicable regulations at the time of adjustment in the similar manner to those applied to projects or groups of projects existing prior to adjustments;

c) The investment decider shall report to the Prime Minister for review and direction to report to the National Assembly at the year-end session on the implementation status, including the issues that fall under criteria of PNS;

d) Management of projects stipulated in this Clause shall comply with regulations on PNS.

4. Reports on execution of PNS prescribed in Clauses 2 and 3 of this Clause and Clause 10 Article 83 of the Law on Public Investment shall be made using forms in the Appendix II, Appendix III attached hereto.

Article 99. Effect

1. This Decree comes into force from the date on which it is signed.

2. Government's Decree No. 29/2021/ND-CP dated March 26, 2021 shall cease to have effect from the effective date of this Decree.

3. In the cases where any of the legislative documents referred to in this Decree is amended, supplemented or replaced, the newest one shall prevail.

Article 100. Responsibility for implementation

1. Ministers, heads of ministerial agencies, heads of Governmental agencies, Chairpersons of People's Committees of provinces and central-affiliated cities, heads of political organizations, socio-political organizations and socio-political-professional organizations, and relevant organizations and individuals shall implement this Decree.

2. The Ministry of Finance preside over and cooperate with relevant ministries and central authorities to provide guidelines for the implementation of this Decree./.

ON THE BEHALF OF THE GOVERNMENT OF VIETNAM
PP. PRIME MINISTER
DEPUTY PRIME MINISTER

Ho Duc Phoc