

LAW ON PUBLIC INVESTMENT

Pursuant to the Constitution of the Socialist Republic of Vietnam;

The National Assembly hereby promulgates the Law on Public Investment.

Chapter I

GENERAL PROVISIONS

Article 1. Scope

This Law provides for state management of public investment; management and use of public investment capital; rights, obligations and responsibilities of regulatory authorities, affiliates, entities and persons involved in public investment activities.

Article 2. Subjects of application

This Law applies to regulatory authorities, affiliates, entities and persons involved in or related to public investment, management and use of public investment capital.

Article 3. Application of Law on Public Investment, international treaties and agreements

1. Management and use of public investment capital and public investment activities shall have to comply with provisions laid down herein and other provisions of relevant law.
2. If there is any difference between provisions of this Law and those of international treaties of which the Socialist Republic of Vietnam is a member state, the latter shall prevail.
3. Public investment programs and projects in foreign countries must be implemented in accordance with provisions of international treaties of which the Socialist Republic of Vietnam is a member state or international agreements between Vietnam and foreign parties.
4. Management and use of state-owned funds invested in enterprises shall be subject to provisions of law on management and use of state capital invested in production and business activities of enterprises.

Article 4. Interpretation

For the purposes of this Law, terms used herein shall be construed as follows:

1. *Investment policy recommendation report* refers to a document presenting a preliminary study's contents, including necessity, feasibility, efficiency, intended capital sources and estimated capital amounts of a public investment program, group-B or group-C investment project, as a basis for a competent authority to make its decision on that investment policy.
2. *Pre-feasibility study report* refers to a document presenting a preliminary study's contents, including necessity, feasibility, efficiency, intended capital sources and estimated capital amounts of an investment project of national significance and a group-A investment project, as a basis for a competent authority to make its decision on an investment policy.
3. *Feasibility study report* refers to a document presenting a study's contents, including necessity, feasibility, efficiency, intended capital sources and estimated capital amounts of a public investment program or project, as a basis for a competent authority to make its investment decision.
4. *Ministries and/or central and local bodies* refers to regulatory authorities or entities assigned planned public investment duties, including:
 - a) Central bodies affiliated to political organizations, Supreme People's Procuracy, Supreme People's Court, State Audit, Office of the President, Office of the National Assembly, Ministries, Ministry-level agencies, Governmental

agencies and central bodies of Vietnam Fatherland Front and socio-political organizations (hereinafter referred to as Ministries and/or central bodies);

b) Provincial-level People's Committees;

c) Other entities and organizations assigned planned public investment duties.

5. *Program owner* refers to an entity or organization assigned to preside over management of a public investment program.

6. *Investment project owner* refers to an entity or organization assigned to directly manage a public investment project.

7. *Investment policy* refers to a competent authority's decision concerning major contents of an investment program or project, serving as a basis to issue, submit and approve a decision on investment in an investment program and project, or a decision on approval of a feasibility study report of a public investment project.

8. *Public investment program* refers to a combination of goals, duties and solutions designed to carry out socio-economic development objectives.

9. *National target program* refers to a public investment program designed to pursue socio-economic objectives in specific stages on a nationwide scale.

10. *Host entity* refers to a Ministry, central or local entity prescribed in clause 4 of this Article that is in charge of an investment program or project.

11. *Entity specialized in management of public investment* refers to a unit performing the function of management of public investment that is put under the control of the Ministry of Planning and Investment; a unit assigned to take charge of public investment affairs of a Ministry, central or local authority; a division or department authorized to manage public investment that is put under the control of a district or commune-level People's Committee.

12. *Entity accorded regulatory authority over public investment* includes Government, Ministry of Planning and Investment and People's Committee at all levels.

13. *Public investment project* refers to a project using all or part of public investment capital.

14. *Urgent public investment project* refers to a public investment project designed to promptly prevent, control and mitigate consequences of acts of God, disasters or diseases; an urgent duty to ensure national defence, security and external relations that is subject to the decision of a competent authority.

15. *Public investment* refers to the State's investment in programs, projects and others classified as subjects of public investment as provided for herein.

16. *Public investment activities* include formulation, evaluation of and decision on an investment policy; design, evaluation of and decision on a public investment program or project; formulation, evaluation, approval, assignment and implementation of a public investment plan or project; management and use of public investment capital; commissioning and transfer of a program and preparation of final accounts of a public investment project; monitoring, assessment, examination and inspection of a public investment plan, program or project.

17. *Public investment plan* refers to a collection of objectives, guidelines and lists of public investment programs and projects; balancing of public investment capital sources, alternatives for fund disbursement, methods of channeling resources and implementation thereof.

18. *Investment preparatory activities* encompasses formulation, evaluation of and decision on an investment policy, and formulation, evaluation of and decision on investment in a project.

19. *Planning activities* refers to activities to be performed to formulate, evaluate and decide or approve, release and adjust a planning scheme, subject to provisions laid down in the Law on Planning.

20. *Outstanding debts accruing from capital construction activities* refers to the post-commissioning value of items that constitute a project belonging to the public investment plan approved by a competent authority and not yet receiving any portion of funds disbursed to these items.

21. *Decentralization of regulatory authority over public investment* refers to an act of determining rights and responsibilities of entities and persons having competence in performing public investment activities.
22. *Public investment capital regulated herein* shall comprise: state budget funds; legitimate revenues of state agencies and public service units that are retained for investment purposes as provided in law.
23. *Central budget's capital* refers to capital expenditures of the central budget, subject to the Law on State Budget.
24. *Local budget's capital* refers to capital expenditures of the local budget, subject to the Law on State Budget.
25. *Target transfers from the central budget to the local budget* refers to funds from the central budget that are granted as financial supplements in order for local subdivisions to make investment in public investment programs and projects listed in their respective duties decided by a competent authority.

Article 5. Public investment objects

1. Investment in socio-economic infrastructure construction programs and projects

Where really necessary, compensation, support and residential resettlement activities in investment projects of national significance may be divided into separate projects, subject to the National Assembly's evaluation and decision; with respect to those activities in group-A investment projects, subject to the evaluation and decision of the Prime Minister or provincial-level People's Council under their respective delegated powers. Projects may be separated when approving investment policies for investment projects of national significance and group-A investment projects.

2. Investment in giving support to activities of state regulatory authorities, public service units, political organizations and socio-political organizations.
3. Investment in and support given to investments in provision of public utility and social welfare products and services.
4. Investment of the State in participation in implementing projects in the public-private partnership form.
5. Investment in providing support for formulation, evaluation of and decision on or approval, public disclosure and modification of planning schemes as per law on planning.
6. Investment in granting subsidies to offset preferential lending interest rates; making equity contribution to the charter capital of policy banks and state off-budget financial funds; providing investment support for other policy beneficiaries under the Prime Minister's decisions.

The Government shall promulgate regulations procedures and processes for carrying out investment that are applied to those beneficiaries specified in this clause.

Article 6. Classification of public investment projects

1. Public investment projects can be classified by their characteristics as follows:
 - a) Projects with construction constituents constitute investment projects in new construction, renovation, upgradation and expansion of existing investment projects, including purchase of project-controlled assets and equipment;
 - b) Projects without construction constituents refer to investment projects in purchasing assets, acquiring transferred land use rights, procuring, repairing and upgrading equipment, machinery and other projects that are not prescribed in point a of this clause.
2. Public investment projects may be classified by the level of significance and scale into investment projects of national significance, group-A, group-B and group-C investment projects according to criteria referred to in Article 7, 8, 9 and 10 herein.

Article 7. Criteria for classification of investment projects of national significance

Investment projects of national significance constitute independent investment projects or a complex of closely connected construction projects, and must meet one of the following criteria:

1. Using public investment capital worth 10,000 billion dong or above;
2. Having substantial environmental impacts or posing potential risks in making serious environmental impacts, including the following projects:

- a) Nuclear power plants;
 - b) Those projects using land subject to the requirement for conversion of land use purposes from land in national parks, nature reserves, protected landscapes, research and experimental forests covering an area of 50 hectares or more; upstream protective forests covering an area of 50 hectares or more; protective forests, used as wind, sand screens, wave breakers, and for reclaiming land from the sea and protecting environment, that cover an area of 50 hectares or more; production forests covering at least 1,000 hectares;
3. Using land subject to the requirement for conversion of land use purposes from arable land for growing wet rice during at least two cropping seasons which covers an area of 500 hectares or more;
4. Moving and resettling at least 20,000 inhabitants in mountainous areas or at least 50,000 inhabitants in other regions;
5. Requiring special legal frameworks or policies subject to the National Assembly's resolutions.

Article 8. Criteria for classification of group-A investment projects

Except investment projects of national significance specified in Article 7 herein, projects falling under one of the following criteria shall be classified as group-A investment projects:

1. Those projects falling into the following circumstances, irrespective of the gross investment:
- a) National defence and security projects rated top secret;
 - b) Hazardous and explosive production projects;
 - c) Investment projects in construction of infrastructure of industrial parks, export processing zones and hi-tech parks;
2. Those projects with the gross investment worth 2,300 billion dong or greater in the following fields:
- a) Transport, including bridges, seaports, inland ports, airports, railways and national highways;
 - b) Electric power industry;
 - c) Oil and gas production;
 - d) Chemical, fertilizer and cement production;
 - dd) Machine manufacturing and metallurgy;
 - e) Mining and mineral processing;
 - g) Construction of residential buildings;
3. Those projects with the gross investment worth 1,500 billion dong or greater in the following fields:
- a) Transport, except those projects specified in point a of clause 2 of this Article;
 - b) Water resources and irrigation;
 - c) Water supply and drainage, waste treatment and construction of other technical infrastructure;
 - d) Electrical engineering;
 - dd) Production of communication and electronic equipment;
 - e) Pharmaceutical chemistry;
 - g) Production of materials, except those projects specified in point d of clause 2 of this Article;
 - h) Mechanical engineering projects, except those projects specified in point dd of clause 2 of this Article;
 - i) Post and telecommunications;
4. Those projects with the gross investment worth 1,000 billion dong or greater in the following fields:
- a) Agricultural, forestry and aquacultural production;
 - b) National parks and nature reserves;

- c) Technical infrastructure of new urban zones;
- d) Industry, except for those projects in the industrial sectors specified in clause 1, 2 and 3 of this Article;
- 5. Those projects with the gross investment worth 800 billion dong or greater in the following fields:
 - a) Health, culture and education;
 - b) Scientific research, information technology, radio and television broadcasting;
 - c) Treasure;
 - d) Tourism, sport and physical activities;
 - dd) Civil construction, except construction of residential buildings specified in point g of clause 2 of this Article;
 - e) Projects developed in the national defence and security field, except those projects specified in clause 1, 2, 3 and 4 of this Article.

Article 9. Criteria for classification of group-B investment projects

1. Those projects in the fields specified in clause 2 of Article 8 herein with total investment worth from 120 billion dong to less than 2,300 billion dong.
2. Those projects in the fields specified in clause 3 of Article 8 herein with the gross investment worth from 80 billion dong to less than 1,500 billion dong.
3. Those projects in the fields specified in clause 4 of Article 8 herein with the gross investment worth from 60 billion dong to less than 1,000 billion dong.
4. Those projects in the fields specified in clause 5 of Article 8 herein with the gross investment worth from 45 billion dong to less than 800 billion dong.

Article 10. Criteria for classification of group-C investment projects

1. Those projects in the fields specified in clause 2 of Article 8 herein with the gross investment worth less than 120 billion.
2. Those projects in the fields specified in clause 3 of Article 8 herein with total investment worth less than 80 billion.
3. Those projects in the fields specified in clause 4 of Article 8 herein with the gross investment worth less than 60 billion.
4. Those projects in the fields specified in clause 5 of Article 8 herein with the gross investment worth less than 45 billion.

Article 11. Modification of criteria for classification of public investment projects

1. The National Assembly shall have authority to make its decision on modification of criteria for classification of projects of national significance referred to in Article 7 herein.
2. The Government shall be charged with petitioning the National Assembly Standing Committee to seek its decision on modification of criteria for classification of public investment projects prescribed in Article 8, 9 and 10 herein and reporting to the National Assembly in the upcoming meeting session.
3. Criteria for classification of public investment projects specified in clause 1 and 2 of this Article may be modified in the event that the price index has varied critically and there is a major adjustment in decentralization of public investment management powers related to criteria for classification of public investment projects or existence of other important elements affects criteria for classification of public investment projects.

Article 12. Public investment management principles

1. Comply with law on management and use of public investment capital.
2. Conform to the national socio-economic development strategy, the national socio-economic development plan during the 5-year period and other relevant planning schemes prescribed in law on planning.
3. Duly implement stipulated responsibilities and powers of state regulatory authorities, entities and persons involved in management and use of public investment capital.

4. Manage the use of public investment capital classified by specific funding sources in accordance with regulations; ensure that investment is made on a concentrated and consistent manner, meets required quality standards, is economical and effective, and capability of balancing resources; avoid any waste and loss.

5. Ensure transparency and public disclosure of public investment activities.

Article 13. Tasks involved in state management of public investment

1. Promulgate and direct implementation of legislative documents on public investment.

2. Design and lead the implementation of public investment strategies, programs, plans, solutions and policies.

3. Monitor and provide information about management and use of public investment capital.

4. Assess effectiveness of public investment; check, inspect and oversee compliance with laws on public investment and conformance to public investment plans.

5. Impose sanctions for violations against law, handle complaints and denunciations of entities and persons involved in public investment activities.

6. Offer rewards to entities and persons who have delivered good performance of public investment activities.

7. Enter into international cooperation in public investment.

Article 14. Transparency and public disclosure of public investment activities

1. Public investment information that must be made publicly available and transparent, including:

a) Regulatory framework, laws and conduct of implementation of laws and policies during the period of management and use of public investment capital;

b) Principles, criteria for distribution of public investment capital and limits of distributed investment funds;

c) Principles, criteria and bases for compiling the portfolio of investment projects in the mid-term and annual public investment plan;

d) Public investment plans and programs to be developed at localities; funding for each program in specific years and progress of implementation and disbursement of funds for public investment programs;

dd) Portfolio of investment projects to be developed at localities, including scale, gross investment, time and location; report on assessment of overall impacts of each investment project on receiving localities;

e) Plan for distribution of mid-term and annual public investment capital, including the portfolio and public investment capital amounts allocated to specific investment projects;

g) Current situations of mobilization of resources and other funding sources used as capital participation in implementation of public investment projects;

h) Current situations and results of implementation of public investment plans, programs and projects;

i) Implementation and fund disbursement progress;

k) Results of acceptance testing and assessment of public investment programs and projects;

l) Final accounts of public investment capital.

2. Heads of regulatory authorities, organizations and affiliates thereof must make a public disclosure of such public investment information in accordance with laws.

Article 15. Costs of design, assessment, monitoring, examination, evaluation and inspection of public investment plans, programs and projects

1. Costs of preparation and assessment of an investment policy recommendation report for a public investment program using current expenditures of entities and units assigned to carry out these activities.

2. Costs of preparation and assessment of a pre-feasibility study report or an investment policy recommendation report for a project using investment preparatory funds.

3. Costs of formulation and assessment of a public investment plan using current expenditures of entities and units formulating and assessing public investment plans.

4. Costs of monitoring, inspection and evaluation of a public investment plan, program or project using current expenditures of entities and units assigned to carry out these tasks.
5. Costs of inspection of use of current expenditures of inspecting entities and units.
6. As for public investment programs or projects using Official Development Assistance (ODA) funds and other preferential borrowings from foreign sponsors, these sponsors shall be encouraged to give financial support to pay costs specified in this Article.

Article 16. Prohibited acts of public investment

1. Issuing decisions on investment policies that are not conformable to public investment strategies, plans and programs; in which funding sources and capital balancing capability are not defined; ultra vires or in breach of legally required processes and procedures.
2. Issuing decisions on investment in public investment programs or projects without obtaining the competent authority's decisions on investment policies or in breach of requirements concerning objectives, scope, scale or in excess of total investment specified in investment policies decided by competent authorities. Issuing decisions on adjustment in the gross investment in public investment programs or projects in violation of regulations enshrined in law on public investment.
3. Abusing assigned titles and powers to appropriate, make personal gain from and commit corrupt acts while managing and using public investment capital.
4. Program or project owners collude with consulting organizations and contractors in issuing decisions on investment policies and decisions on public investment programs or projects that result in any loss or waste of state capital, property and national resources, and harms or infringement on legitimate interests of single citizens and the public.
5. Giving, taking bribes and acting as kickback brokers.
6. Requesting entities and persons to put investment at their own expense when public investment programs or projects have not yet obtained decisions on investment policies, approval or incur debts accruing from capital construction activities.
7. Using public investment capital for wrongful purposes, to serve incorrect beneficiaries, in excess of standards and limits prescribed in law.
8. Counterfeiting and falsifying information and documents related to decisions on investment policies, investment decisions and implementation of public investment programs or projects.
9. Deliberately reporting and providing incorrect, untrue and impartial information that may affect formulation, evaluation of and decision on public investment plans, programs and projects, and monitoring, assessing, examining, inspecting and imposing sanctions for any violation arising from implementation of public investment plans, programs and projects.
10. Deliberately damaging, lying about, concealing or storing an inadequate number of documents and evidences relating to decisions on investment policies, investment decisions and implementation of public investment programs and projects.
11. Hindering discovery of any violation against law on public investment.

Chapter II

INVESTMENT POLICIES AND DECISIONS ON INVESTMENT IN PUBLIC INVESTMENT PROGRAMS AND PROJECTS

Section 1. FORMULATION, EVALUATION OF AND DECISION ON INVESTMENT POLICIES

Article 17. Authority to issue decisions on policies for investment in programs and projects

1. The National Assembly shall be vested with authority to issue decisions on policies for investment in the following programs and projects:
 - a) National target programs;
 - b) Investment projects of national significance.

2. The Government shall be vested with authority to make decisions on policies for investment in public investment programs using the central budget allocations, except those specified in point a of clause 1 of this Article.

3. The Government shall be authorized to set out regulations on power decentralization, procedures and processes for making decisions on investment policies for public investment programs or projects using legitimate revenues from state regulatory authorities and public service units for investment purposes in compliance with regulations on the financial autonomy of entities.

In case where those public investment programs or projects specified in this clause use state budget allocations, authority, procedures and processes for making decisions on these programs or projects shall be subject to provisions laid down herein.

4. The Prime Minister shall be accorded authority to issue decisions on policies for investment in the following programs and projects:

a) Public investment projects specified in clause 1 of Article 8 herein; other group-A public investment projects using the central budget allocations under the jurisdiction of Ministries or central regulatory agencies;

b) Public investment programs and projects using ODA borrowings and preferential borrowings from foreign sponsors, except national target programs and public investment programs specified in clause 1 and 2 of this Article;

c) Public investment programs and projects using non-refundable ODA aids that fall into the following situations: Group-A and group-B public investment programs and projects; public investment programs and projects associated with regulatory policy framework; public investment programs and projects that are developed and implemented in the national defence, security and religion fields; sector-specific approach programs; procurement of goods subject to the Prime Minister's permission; Vietnam's participation in regional programs and projects;

d) Technical support projects using ODA funds and preferential borrowings from foreign sponsors for preparations for investment projects.

5. Ministers and Heads of central regulatory agencies shall be accorded authority to make decisions on policies for investment in group-B and group-C public investment projects under their management, except those projects specified in clause 4 of this Article.

6. Provincial-level People's Councils shall be accorded authority to make decisions on policies for investment in group-A projects under their jurisdiction, except those projects specified in clause 4 of this Article.

7. People's Councils at all levels shall be vested with powers to make decisions on policies for investment in group-B or group-C public investment programs and projects using the local budget's allocations, including target transfers from the superior budget and legitimate funding sources under their jurisdiction, except those public investment projects prescribed in clause 4 of this Article.

Where necessary, People's Councils shall be accorded authority to make decisions on assign People's Committees at the same level to make decisions on policies for investment in projects specified in this clause in line with developmental objectives, guidelines, financial capacity and specific conditions of localities.

8. In case of adjustments in policies for investment in public investment programs and projects, authority to make decisions on policies for investment in public investment programs and projects shall be subject to regulations laid down in clause 1 of Article 34 herein.

Article 18. Requirements for granting decisions on policies for investment in public investment programs and projects

1. Conform to relevant socio-economic development strategies, plans and planning schemes in accordance with law on planning that have already obtained decisions or approval from competent authorities.

2. Avoid overlapping between public investment programs and projects already obtaining investment policy decisions or investment decisions.

3. Meet the capacity for balancing public investment capital and channeling other funding sources for use in public investment programs and projects using multiple sources of funding.

4. Correspond to capabilities of borrowing funds and repaying public or Governmental debts and local government's debts.

5. Ensure socio-economic efficiency, national defence and sustainable development.
6. Tasks and projects exempted for the investment policy decision requirement, including:
 - a) Investment preparatory tasks;
 - b) Planning tasks;
 - c) Urgent public investment projects;
 - d) Public investment projects belonging to national target programs;
 - dd) Constituent projects belonging to those projects already obtaining the competent authority's investment policy decisions.

Article 19. Procedures and processes for granting decisions on policies for investment in national target programs and public investment projects of national significance

1. Entities assigned to make preparations for investment in programs and projects shall assume the following responsibilities:
 - a) Assign their subordinates to prepare investment policy recommendation reports for national target programs and pre-feasibility study reports for public investment projects of national significance;
 - b) Establish a council to evaluate investment policy recommendation reports and pre-feasibility study reports;
 - c) Completely prepare investment policy recommendation reports and pre-feasibility study reports for submission to the Prime Minister.
2. The Prime Minister may establish the state evaluation council chaired by the Minister of Planning and Investment and tasked with evaluating reports on recommendation of investment policies for national target programs and prefeasibility study reports for public investment projects of national significance.
3. The Government shall seek the National Assembly's decision on policies for investment in national target programs and public investment projects of national significance.
4. The National Assembly's competent agency shall evaluate documents on national target programs and public investment projects of national significance proposed by the Government.
5. The National Assembly shall consider adopting resolutions on policies for investment in national target programs and public investment projects of national significance. These resolutions shall have the following main contents: objectives, scale, total investment capital, main technologies, location, time and schedule of, mechanism, method for and policies on implementation thereof.

Article 20. Documents on decisions on policies for investment in national target programs and public investment projects of national significance

1. Government's report.
2. Investment policy recommendation report for national target programs and pre-feasibility study report for public investment projects of national significance.
3. Evaluation report of the State Evaluation Council.
4. Other relevant documents.

Article 21. Procedures for and subject matters of evaluation of policies for investment in national target programs and public investment projects of national significance

1. Evaluation procedures shall be regulated as follows:
 - a) Not later than 60 days prior to the date of opening of a National Assembly's meeting, the Government sends documents on its investment policy decision for national target programs or public investment projects of national significance to the body presiding over evaluation;
 - b) The body presiding over evaluation has the right to request the Government and other related entities or persons to report on issues pertaining to national target programs or public investment projects of national significance; carry

out the field survey of issues related to national target programs and public investment projects of national significance;

c) Entity or person requested to carry out evaluation by the presiding body is responsible for fully providing all information and documents required for an evaluation.

2. Subject matters of an evaluation shall be composed of the followings:

a) Satisfaction of criteria for identification of national target program or public investment projects of national significance;

b) Necessity of investing in public investment program or project;

c) Compliance with law;

d) Relevance to related socio-economic development strategies, plans and planning schemes in accordance with law on planning;

dd) Basic parameters of public investment program or project, including objectives, scale, investment form, scope, location and area of land necessary for implementation of such program or project, timelength and schedule of implementation, alternatives for main technologies, environmental protection approaches, funding sources, capital recovery and debt repayment capability;

e) Assessment of socio-economic efficiency and maintenance of national defence and sustainable development;

g) Assessment of relevance to land use planning, land distribution and zoning plans included in the related or other planning scheme related to natural resources, residential mobility, agricultural resettlement and residential settlement plans for domestic public investment projects of national significance;

h) Assessment of level of risk that an outward investment project of national significance may run in a host country.

Article 22. Procedures and processes for granting decisions on policies for investment in public investment programs under the Government's jurisdiction

1. A program owner shall have the following responsibilities:

a) Authorize the entity directly put under their control to prepare an investment policy recommendation report;

b) Authorize a competent entity to carry out the evaluation or establish a Council to evaluate the investment policy recommendation report;

c) Completely prepare the investment policy recommendation report for submission to the Prime Minister.

2. The Prime Minister may establish an interagency Council or authorize the Ministry of Planning and Investment to preside over or cooperate with related entities in evaluating the investment policy recommendation report.

3. The program owner prepares a complete investment policy recommendation report according to opinions received from the evaluation prescribed in clause 2 of this Article for submission to the Government.

4. The Government reviews inclusions in the report before issuing its decision on investment policy for the public investment program, including objectives, scope, scale, total investment capital, timelength, schedule, mechanism and solutions as well as policies for implementation of the intended program.

Article 23. Procedures and documentation requirements for grant of decisions on investment policies for group-A public investment projects under the Prime Minister's jurisdiction

1. Ministers and Heads of central and local regulatory agencies shall have the following responsibilities:

a) Authorize their directly affiliated units and specialized agencies to prepare pre-feasibility study reports;

b) Authorize competent entities to carry out the evaluation or establish a Council to evaluate pre-feasibility study reports;

c) Command entities specified in point a of this clause to prepare complete pre-feasibility study reports for submission to the Prime Minister.

Concerning group-A public investment projects using ODA funds or preferential borrowings granted by foreign sponsors and those projects specified in clause 1 of Article 8 herein, pre-feasibility study reports shall be completely

prepared by provincial-level People's Committees and then submitted to same-level People's Councils to obtain their opinions before being represented to the Prime Minister.

2. The Prime Minister shall be accorded authority to make a decision on establishment of an interagency Council or mandate an agency to preside over the evaluation of pre-feasibility study reports as a basis to issue a decision on the investment policy for the intended project.

The interagency Council or the body presiding over an evaluation may invite any qualified or experienced organization or individual to join in the evaluation of pre-feasibility study reports or may request the project owner to designate any qualified and experienced organization or individual to join in the evaluation of pre-feasibility study reports.

3. Ministry of Planning and Investment shall be vested with authority to preside over the evaluation of funding sources and capacity for balancing funds and file results of such evaluation to the interagency Evaluation Council or the body presiding over evaluation.

4. The interagency Evaluation Council or the body presiding over evaluation which is stated in clause 2 of this Article shall submit evaluation opinions to Ministries, central and local regulatory authorities so that they prepare a complete pre-feasibility study report for submission to the Prime Minister.

5. Prime Minister shall be vested with authority to issue an investment policy decision, including such contents as investment objectives, scale, gross investment, structure of funding sources, location, timelength, schedule of implementation of a project and design of funding plans.

Article 24. Procedures and documentation requirements for grant of decisions on investment policies for group-A public investment projects under the jurisdiction of provincial-level People's Councils

1. The provincial-level People's Council shall assume the following responsibilities:

a) Authorize their specialized agencies or district-level People's Committees to prepare pre-feasibility study reports;

b) Establish an Evaluation Council composed of the President or Vice President of the provincial-level People's Committee as the Council's Chair, the agency specialized in management of public investment at the provincial level as the Council's standing commissioner, and related agencies as the Council's members, in order to carry out the evaluation of pre-feasibility study reports, funding sources and capital balancing capacity;

c) Command entities specified in point a of this clause to prepare complete pre-feasibility study reports on the basis of evaluation opinions.

2. Provincial-level People's Committees shall petition same-level People's Councils to consider granting investment policy decisions, including such contents as investment objectives, scale, gross investment, location, timelength, schedule of implementation of a project and design of funding plans.

Article 25. Procedures and documentation requirements for grant of decisions on policies for investment in public investment programs and projects using ODA funds and preferential borrowings from foreign sponsors

1. Ministries, central and local regulatory authorities recommend public investment programs and projects using ODA funds and other foreign preferential borrowings to the Ministry of Planning and Investment, the Ministry of Finance and other related entities as per law.

2. The Ministry of Finance presides over identifying factors of eligibility for preferential treatment, assessing impacts of ODA and preferential borrowings granted by foreign sponsors with respect to debt safety ratios, and determining the domestic financial mechanism under the Law on Public Debt Management.

3. The Ministry of Planning and Investment consolidates opinions from Ministries, central and local regulatory authorities concerned, assesses the necessity of each public investment program and project, makes the preliminary assessment of feasibility, socio-economic efficiency and environmental impacts (if any), and impacts of each public investment program or project on the mid-term public investment plan, chooses to recommend appropriate programs and projects to the Prime Minister to seek his decision.

4. The Prime Minister considers granting approval of recommended programs or projects.

5. As for national target programs or public investment projects of national significance, procedures and processes for granting investment policy decisions shall be subject to provisions laid down in Article 19, 20 and 21 herein.

6. As for public investment programs put under the Government's decision-making authority, procedures and processes for granting investment policy decisions shall be subject to provisions enshrined in Article 22 herein.

7. Regarding group-A public investment projects, procedures and processes for grant of investment policy decisions shall be subject to provisions enshrined in Article 23 herein.

8. As for public investment programs or projects put under the Prime Minister's decision-making authority as provided in point b, c and d of clause 4 of Article 17 herein, procedures and processes for granting investment policy decisions shall be subject to the following regulations:

a) Governing body sends the Ministry of Planning and Investment an investment policy recommendation report;

b) Ministry of Planning and Investment presides over evaluating the submitted investment policy recommendation report, funding sources and capital balancing capacity before making representations to the Prime Minister;

c) Prime Minister considers granting the investment policy decision.

9. As for public investment programs or projects not put under the decision-making authority of entities and persons prescribed in clause 1, 2, 3 and 4 of Article 17 herein, procedures and processes for granting investment policy decisions shall be subject to the following regulations:

a) Governing body collects opinions from the Ministry of Planning and Investment, the Ministry of Finance and other related entities about an investment policy recommendation report;

b) Based on these opinions, governing body undertakes the evaluation and decides whether an investment policy decision is made.

10. Public investment programs or projects using non-refundable ODA funds and not associated with borrowings shall be exempted from the requirement for preparation of project recommendation reports.

Article 26. Procedures and processes for grant of decisions on policies for investment in group-B and group-C public investment projects using public investment capital under the management of Ministries or central regulatory authorities

1. Ministers and Heads of central and local regulatory agencies shall have the following responsibilities:

a) Authorize the entity directly put under their control to prepare an investment policy recommendation report;

b) Establish a Council to evaluate, or authorize another competent entity to evaluate, the investment policy recommendation report, funding sources and capital balancing capacity;

c) Direct the entity prescribed in point a of this clause to prepare a complete investment policy recommendation report based on evaluation opinions.

2. Based on evaluation opinions prescribed in clause 1 of this Article, Ministers and Heads of central regulatory authorities issue investment policy decisions, including such contents as investment objectives, scale, gross investment, structure of funding sources, location, timelength and schedule of implementation and proposed fund disbursement plan.

Article 27. Procedures and processes for grant of decisions on policies for investment in group-B and group-C public investment projects using public investment capital under the management of local authorities

1. The Chairmen/Chairwomen of all-level People's Committees shall assume the following responsibilities:

a) Authorize specialized entities or People's Committees at the inferior level to directly prepare investment policy recommendation reports;

b) Establish a Council to evaluate, or authorize another competent entity to evaluate, these investment policy recommendation reports, funding sources and capital balancing capacity with respect to public investment programs and projects using public investment capital under their respective jurisdiction;

c) Direct the entities prescribed in point a of this clause to prepare complete investment policy recommendation reports based on evaluation opinions.

2. People's Committees petitions same-level People's Councils to consider granting investment policy decisions, including such contents as investment objectives, scale, total investment capital, location, timelength, schedule of implementation of a project and proposed fund disbursement plans, mechanisms, solutions and policies for implementation.

Article 28. Principles, authority, procedures and processes for grant of decisions on policies for investment in outward public investment projects and projects in the public-private partnership form

1. Principles, authority, procedures and processes for grant of decisions on policies for outward investment in group-A, group-B and group-C projects shall be subject to the Government's regulations.

2. Principles, authority, procedures and processes for grant of decisions on policies for investment in public investment projects existing in the public-private partnership form shall be subject to law on investment made in the public-private partnership form.

Article 29. Contents of reports on recommendation of policies for investment in public investment programs

Main contents of reports on recommendation of policies for investment in public investment programs shall include:

1. Necessity of public investment program for implementation of objectives of related socio-economic development strategies, plans and planning schemes in accordance with law on planning;

2. Objectives, extent and scale of a public investment program;

3. Total estimated investment capital and structure of resources necessary for implementation of the program, including the portfolio, capacity for balancing public investment capital, mobilization of other funds and resources;

4. Proposed plan for disbursement of fund and schedule of implementation of the program which are adapted for practical conditions and capacity for calling for resources in the rational order of preference, ensure concentrated and efficient investment;

5. Determining costs related to the implementation process and costs incurred from operation of the program after the program is completed;

6. Conducting the preliminary analysis and assessment of environmental and social impacts and influences of the program, measurement of investment efficiency in terms of socio-economic aspects of the program;

7. Splitting constituent projects belonging in the program as per law;

8. Implementation measures.

Article 30. Contents of pre-feasibility study reports of public investment projects of national significance and group-A public investment projects

1. Contents of pre-feasibility study reports of public investment projects of national significance and group-A public investment projects with construction components shall be subject to law on construction.

2. Main contents of pre-feasibility study reports of public investment projects of national significance and group-A public investment projects without construction components shall be comprised of the followings:

a) Necessity of making investment, requirements for carrying out investment, assessment of relevance to related planning schemes, subject to law on investment planning and proposals;

b) Forecast of demands, service scope and proposed investment objectives, scale and form of investment;

c) Investment site, location, proposed size of land to be used and demands for other resources;

d) Preliminary analysis and selection of technologies, techniques and requirements for provision of raw materials, equipment, fuels, energy, services and infrastructure;

dd) Preliminary analysis and selection of investment plans and scale of investment items;

e) General plan for compensation, site clearance, residential resettlement and environmental protection measures;

g) Preliminary analysis and assessment of environmental and social impacts;

h) Preliminary determination of gross investment, plans to call for capital and funding structure;

- i) Preliminary estimation of costs incurred from operation, maintenance, overhaul and major repair at the stage of exploitation of a project;
- k) Proposed fund disbursement plan and schedule of implementation of a project and investment phasing;
- l) Preliminary measurement of investment efficiency in socio-economic aspects of a project;
- m) Division of constituent projects or subprojects (if any);
- n) Implementation measures.

Article 31. Contents of reports on recommendation of policies for investment in group-B and group-C public investment projects

Main contents of reports on recommendation of policies for investment in group-B and group-C public investment projects shall include the followings:

1. Necessity of making investment, requirements for carrying out investment, assessment of relevance to related planning schemes, subject to law on investment planning and proposals;
2. Objectives, scale, location and extent of investment;
3. Estimated gross investment and structure of investment capital, capacity for balancing public investment capital, mobilization of other funds and resources for implementation of a project;
4. Proposed schedule of investment, proposed plan for disbursement of funds which are adapted for practical conditions and capacity for calling for resources in the rational order of priority, ensure concentrated and efficient investment;
5. Preliminarily determining costs related to the implementation process and costs incurred from operation of a project after it is completed;
6. Preliminarily analyzing and assessing environmental and social impacts; preliminarily determining investment efficiency in socio-economic aspects;
7. Splitting constituent projects (if any);
8. Implementation measures.

Article 32. Documentation requirements for, contents and time of evaluation and grant of decisions on policies for investment in public investment programs and projects

Documentation requirements for, contents and time of evaluation and grant of decisions on policies for investment in public investment programs and projects shall be subject to the Government's regulations.

Article 33. Delegation of authority to evaluate funding sources and capacity for balancing funds for public investment programs and projects

1. Evaluation of funding sources and capacity for balancing funds is part of the evaluation of investment policies.
2. Ministry of Planning and Investment shall be vested with authority to evaluate funding sources and capacity for balancing funds for the following programs and projects:
 - a) National target programs;
 - b) Public investment projects of national significance;
 - c) Public investment programs, subject to the Government's investment policy decisions;
 - d) Public investment programs or projects, subject to the Government's investment policy decisions.
3. Ministers and Heads of central regulatory authorities shall be authorized to mandate their entities specialized in management of public investment to preside over and cooperate with related entities in evaluating funding sources and capacity for balancing funds for those projects using public investment capital under their jurisdiction provided that these funds do not exceed total mid-term investment capital limit that the Prime Minister informs to apply in the later period of time, and total mid-term investment capital limit that the National Assembly decides to apply to Ministries or central regulatory authorities in the period when these programs or projects are implemented, except those projects specified in clause 2 of this Article.

4. Chairmen/Chairwomen of all-level People's Committees shall be authorized to mandate entities specialized in management of public investment to preside over and cooperate with related entities in evaluating funding sources and capacity for balancing funds for public investment programs or projects using public investment capital under their jurisdiction provided that these funds do not exceed total mid-term investment capital limit that the Prime Minister or the competent authority informs to apply in the later period of time, or total mid-term investment capital limit that the National Assembly or People's Council at any level decides to apply to localities, and are not greater than the actual excess of the local budget's revenues (if any) intended for capital investment purposes, except those projects stipulated in clause 2 of this Article.

Article 34. Modification of investment policies

1. The regulatory authority mandated to make decisions on policies for investment in a public investment program or project shall be authorized to issue a decision to modify policies for investment in that program or project and shall be responsible for such decision.

2. Procedures and processes for grant of the decision to modify an investment policy shall be regulated as follows:

a) As for public investment programs, these procedures and processes shall be subject to regulations laid down in Article 19, 20, 21, 22, 25 and 27 herein;

b) As for public investment projects of national significance, these procedures and processes shall be subject to regulations laid down in Article 19, 20, 21 and 25 herein;

c) As for group-A public investment projects, these procedures and processes shall be subject to regulations laid down in Article 23, 24 and 25 herein;

d) As for group-B and group-C public investment projects, these procedures and processes shall be subject to regulations laid down in Article 25, 26 and 27 herein.

3. Application documentation submitted to competent authorities to request grant of decisions to modify investment policies of public investment programs and projects shall be subject to the Government's regulations.

Section 2. DESIGN, EVALUATION OF AND DECISION ON INVESTMENT IN PUBLIC INVESTMENT PROGRAMS OR PROJECTS

Article 35. Authority to grant decisions on investment in public investment programs and projects

1. The Prime Minister shall be accorded authority to issue the decision on investment in the following programs and projects:

a) National target programs and public investment projects of national significance that have already obtained investment policy decisions from the National Assembly;

b) Public investment programs that have already obtained investment policy decisions from the Government;

c) Public investment programs and projects using ODA funds and preferential borrowings from foreign sponsors in the national defence, security and religion fields and others which are regulated by the Government.

2. Ministers and Heads of central regulatory authorities shall have the following powers:

a) Grant decisions on investment in group-A, group-B and group-C public investment projects using public investment capital under their jurisdiction, except those projects specified in point c of clause 1 of this Article;

b) Decentralize powers or grant the authorization to issue decisions on investment in group-B and group-C public investment projects prescribed in point a of this clause to their affiliated agencies.

3. Chairmen/Chairwomen of provincial-level People's Committees shall be vested with authority to grant decisions on investment in the following programs and projects:

a) Public investment programs which have already obtained investment policy decisions from provincial-level People's Councils;

b) Group-A, group-B and group-C public investment projects put under the management of regulatory authorities at the provincial level, except for those projects stipulated in point c of clause 1 of this Article.

4. Chairmen/Chairwomen of district-level and commune-level People's Committees shall be vested with authority to grant decisions on investment in the following programs and projects:

a) Public investment programs which have already obtained investment policy decisions from same-level People's Councils;

b) Group-B and group-C public investment projects under their respective jurisdiction, except for those projects stipulated in point c of clause 1 of this Article.

5. In case of any adjustment in decisions on investment in public investment programs and projects, authority to make decisions on investment in these programs and projects shall be subject to regulations laid down in clause 3 of Article 43 herein.

6. The Government shall set forth regulations on decentralization of powers, procedures and processes for making decisions on investment in public investment programs or projects using legitimate revenues of state regulatory authorities and public service units for investment purposes provided that these regulations are consistent with those on the financial autonomy of involved entities.

7. Ministers and Head of central and local regulatory authorities granting decisions on investment in public investment programs and projects shall have the burden of ensuring investment efficiency of approved programs and projects.

Article 36. Bases for design, evaluation of and decision on investment in public investment programs or projects

1. Socio-economic strategy and plan.

2. Related planning scheme provided for in law on planning.

3. Necessity of public investment program or project.

4. Objectives of public investment program and project.

5. Investment policies that have already been decided by competent authorities.

6. Capability of channeling and balancing public investment capital and other funds for implementation of public investment programs and projects.

Article 37. Procedures for design, evaluation of and decision on investment in national target programs

1. Based on the investment policy already obtaining the National Assembly's decision, the program owner prepares a feasibility study report for that program for submission to the Prime Minister.

2. The Prime Minister establishes a State Evaluation Council chaired by the Minister of Planning and Investment to evaluate the intended program.

3. The State Evaluation Council conducts the evaluation regarding issues specified in clause 1 of Article 44 and clause 2 of Article 45 herein.

4. Based on evaluation opinions of the State Evaluation Council, the program owner prepares a complete feasibility study report for that program and drafts an investment decision for submission to the State Evaluation Council before the Council petitions the Prime Minister to consider granting the decision.

Article 38. Procedures for design, evaluation of and decision on investment in public investment programs subject to the Government's investment policy decision

1. Based on the investment policy already obtaining the Government's decision, the program owner prepares a feasibility study report for that program and carries out the evaluation in accordance with law before submission thereof to the Prime Minister.

2. The Ministry of Planning and Investment conducts the evaluation regarding issues specified in clause 1 of Article 44 and clause 2 of Article 45 herein.

3. Based on evaluation opinions of the Ministry of Planning and Investment, the program owner prepares a complete feasibility study report for that program and drafts an investment decision for submission to the Ministry of Planning and Investment before this Ministry petitions the Prime Minister to consider granting the decision.

Article 39. Procedures for design, evaluation of and decision on investment in public investment programs subject to the investment policy decision granted by the People's Council

1. Based on the investment policy already obtaining the decision from the People's Council, the program owner prepares a feasibility study report for that program and carries out the evaluation in accordance with law before submission thereof to the same-level People's Committee.

2. The People's Committee conducts the evaluation regarding issues specified in clause 1 of Article 44 and clause 2 of Article 45 herein.

3. Based on evaluation opinions of the People's Committee, the program owner prepares a complete feasibility study report for that program and drafts an investment decision for submission to the Chairman/Chairwoman of People's Committee to seek its decision.

Article 40. Procedures for design, evaluation of and decision on investment in public investment projects

1. Procedures for design, evaluation of and decision on investment in public investment projects of national significance shall be subject to the following regulations:

a) Based on the investment policy already obtaining the decision from the National Assembly, the project owner prepares a complete feasibility study report for that project for submission to the governing body before it petitions the Prime Minister to grant the decision;

b) The Ministry of Planning and Investment reports to the Prime Minister to establish the State Evaluation Council to carry out the evaluation of the project;

c) The State Evaluation Council conducts the evaluation regarding issues specified in clause 2 and 3 of Article 44 and clause 2 of Article 45 herein;

d) Based on evaluation opinions, the project owner prepares a complete feasibility study report for that project for submission to the governing body before it grants approval and sends it to the State Evaluation Council;

dd) The State Evaluation Council submits it to the Prime Minister to seek the decision on investment in that project.

2. Procedures for design, evaluation of and decision on investment in public investment projects not falling in the case specified in clause 1 of this Article and existing without construction components shall be subject to the following regulations:

a) Based on the investment policy already obtaining the decision from the competent authority, the project owner prepares a feasibility study report for that project and submits it to the competent authority to seek its decision;

b) Ministers, Heads of central regulatory authorities and Chairmen/Chairwomen of People's Committees at any level may establish the evaluation council or authorize their affiliates specialized in management of public investment to carry out the evaluation of the intended project;

c) The evaluation council or the entity specialized in management of public investment conducts the evaluation regarding issues specified in clause 2 of Article 44 and clause 2 of Article 45 herein;

d) Based on evaluation opinions, the project owner prepares a complete feasibility study report for the project for submission to the competent authority to seek its investment decision.

3. Procedures for design, evaluation of and decision on investment in public investment projects with construction components shall be subject to law on construction and other regulations of relevant laws, except public investment projects of national significance.

4. Principles of, authority over, contents of, procedures and processes for design and evaluation of and decision on feasibility study reports for projects existing in the public-private partnership form shall be subject to law on investment made in the public-private partnership form, except public investment projects of national significance.

5. Procedures for design, evaluation and approval of the budget estimate for investment preparatory tasks and planning tasks shall be regulated as follows:

a) Based on investment preparatory tasks and planning tasks obtaining decisions from competent authorities, entities assigned these tasks prepare the budget estimate for these tasks for submission to Ministers, Heads of central regulatory authorities and Chairmen/Chairwomen of People's Committees at any level to seek their decisions;

b) Ministers, Heads of central regulatory authorities and Chairmen/Chairwomen of People's Committees at any level may establish the evaluation council or authorize their affiliates specialized in management of public investment to carry out the evaluation of the budget estimate for these tasks;

c) The evaluation council or the entity specialized in management of public investment conducts the evaluation regarding inclusions in the budget estimate provided for in law, such as standards and limits of expenditures on performing these tasks;

d) Based on evaluation opinions, the project owner prepares a complete budget estimate for these tasks for submission to Ministers, Heads of central regulatory authorities and Chairmen/Chairwomen of People's Committees at any level to seek their approval of that budget estimate.

6. Principles of, authority over, contents of, procedures and processes for design, evaluation of and decisions on outward investment in public investment projects shall be subject to the Government's regulations.

Article 41. Procedures for design, evaluation of and decision on investment in public investment programs and projects using ODA funds and preferential borrowings from foreign sponsors

1. After receiving the investment policy decision, the governing body grants its decision regarding the program or project owner, authorizes the program or project owner to cooperate with the sponsor to prepare the feasibility study report for that program or project for submission to the competent authority to seek its decision on investment in that program or project.

2. As for programs and projects under the Prime Minister's decision-making jurisdiction as provided in point c of clause 1 of Article 35 herein,

a) procedures for design, evaluation of and decision on investment in national target programs or public investment projects of national significance shall be subject to provisions laid down in Article 37 and clause 1 of Article 40 herein;

b) the Ministry of Planning and Investment conducts the evaluation of the feasibility study report for other program or project, and petitions the Prime Minister to consider granting the decision.

3. Head of the governing body shall be responsible for conducting the evaluation and granting decisions on investment in these programs and projects under his/her decision-making jurisdiction.

4. As for public investment programs and projects using ODA funds and preferential borrowings from foreign sponsors that apply the domestic financial mechanism in the onlending form, designing and evaluating public investment programs and projects shall be subject to this Law, and financial plans of these programs and projects and financial capability of program or project owners must be evaluated in accordance with law on management of public debts and other provisions of relevant laws.

5. Entities presiding over the evaluation must collect opinions from other related entities, and must take procedures and processes and sponsor's opinions into consideration.

Article 42. Procedures and processes for grant of decisions on investment in urgent public investment projects

1. Ministers, Heads of central regulatory authorities and Chairmen/Chairwomen of People's Committees at any level decide and take responsibility for implementation of urgent public investment projects under their respective jurisdiction.

2. Ministers, Heads of central regulatory authorities and Chairmen/Chairwomen of People's Committees at any level grant investment decisions according to the following procedures and processes:

a) Authorize their specialized affiliates or entities having competence to take charge of conducting project survey and preparing the project recommendation report;

b) Authorize entities specialized in management of public investment or entities having competence to carry out the evaluation of the project;

c) Direct entities specified in point a of this clause to prepare a complete project recommendation report for submission to the competent authority to seek its decision as provided in Article 35 herein.

3. Ministers and Heads of central regulatory authorities report to the Government on implementation of an urgent public investment project. Chairman/Chairwoman of People's Committee reports to the same-level People's Council on implementation of the urgent public investment project in the upcoming meeting.

Article 43. Modification of public investment programs and projects

1. Modification of a program shall be made:

- a) in case of adjusting objectives and changing requirements for implementation thereof in the socio-economic development strategy and plan and other related planning scheme as provided for in law on planning;
- b) in case of adjusting or ceasing the investment policy under the competent authority's direction;
- c) due to causes of force majeure resulting in changes in investment objectives, scale, expenses for and duration of implementation of a public investment program.

2. Modification of a project shall be made:

- b) in case of adjusting or ceasing the investment policy under the competent authority's direction;
- b) in case of adjustment in the planning scheme resulting in direct impacts on the project;
- c) due to causes of force majeure resulting in changes in investment objectives, scale, expenses for and duration of implementation of a public investment project;
- d) under the impact of emergencies arising from natural disasters, conflagration or other force majeure events upon expiry of the project's insurance policy;
- dd) if factors creating more financial or socio-economic efficiency arise by reason of such modification and such efficiency is evaluated by the competent authority;
- e) if the price index quoted during the time of implementation of the project is higher than the price index used for calculation of the allowance for depreciation included in the project's gross investment that is decided by the competent authority.

3. The regulatory authority mandated to make its decision on investment in a public investment program or project shall be authorized to issue a decision to modify that program or project, and shall be responsible for its own decision.

4. The regulatory authority may modify a public investment program or project only when that program or project has already undergone the evaluation, inspection or assessment as provided herein.

5. In case where the modification results in any increase in the gross investment greater than the one already obtaining the investment policy decision from the competent authority, the project must follow procedures and processes for grant of decisions on modification of investment policies before receipt of the decision on modification of the project from the competent authority.

6. Contents of, procedures and processes for design and evaluation of modification of public investment programs and projects shall be subject to the Government's regulations.

Article 44. Contents of feasibility study reports of public investment programs and projects

1. A feasibility study report of a public investment program shall have the following main subject matters:

- b) Necessity of investment;
- b) Assessment of the current status of sectors and industries specified in the program's objectives and scope; urgent issues that need to be solved in the program;
- c) General objectives, specific goals, outcome and main indicators defined in each stage;
- d) Scope and scale of the program;
- dd) Constituent projects belonging to the program that need to be implemented to attain the program's objectives, priority order and schedule of implementation of constituent projects;
- e) Estimated gross investment necessary to implement the program, distribution of funds specific to objectives, constituent projects and schedule of implementation, funding sources and capital mobilization plans;

- g) Anticipated duration and schedule of implementation of the program;
- h) Solutions to implementing the program; regulations and policies applied to the program; capability of integrating and coordinating with other programs;
- i) International cooperation requirement (if any);
- k) Arrangements made to implement the program;
- l) Assessment of the overall socio-economic efficiency of the program.

2. Feasibility study report of the project without construction components shall contain the following main subject matters:

- b) Necessity of investment;
- b) Assessment of relevance of the project to the related planning scheme provided for in law on planning;
- c) Analysis and determination of objectives, tasks and output of the project; analysis and selection of the appropriate scale; investment phasing; selection of investment form;
- d) Analysis of natural conditions, economic and technical conditions and selection of investment destination;
- dd) Plans for management, operation and use of the project;
- e) Environmental impact assessment and environmental protection measures;
- g) General plan for compensation, site clearance and residential resettlement;
- h) Proposed schedule of implementation of the project; main timeline of investment;
- i) Determination of gross investment, funding structure and capital mobilization plans;
- k) Determination of costs incurred from operation, maintenance, overhaul and major repair at the stage of operation and exploitation of the project;
- l) Arrangements necessary for management of the project, including determination of project owner, analysis and selection of form of project implementation management, relationship and responsibilities of persons and entities regarding the process of implementation of the project and design of the machinery for management and operation of the project;
- m) Analysis of investment efficiency, including efficiency and impacts in socio-economic, national defence and security aspects; capital recovery capacity (if any).

3. Contents of feasibility study reports of projects with construction components shall be subject to law on construction and other provisions of relevant laws.

Article 45. Documentation requirements for, contents and time of evaluation of, and grant of decisions on policies for investment in, public investment programs and projects

1. Documentation requirements for evaluation of public investment programs and projects shall include:

- a) Report form submitted to apply for evaluation of the public investment program and project;
- b) Feasibility study report of the public investment program and project;
- c) Other relevant documents.

2. Documentation requirements for grant of decisions on public investment programs and projects, contents of, time of evaluation of and decision on public investment programs and projects shall be subject to the Government's regulations.

Chapter III

DESIGN, EVALUATION, APPROVAL AND ASSIGNMENT OF TASKS OF PUBLIC INVESTMENT PLAN

Section 1. GENERAL PROVISIONS

Article 46. Classification of public investment plans

1. Public investment plans shall be classified by the planned time limits, including:

a) Mid-term public investment plan that must be valid for the period of 05 years and must be in line with the 5-year socio-economic development plan;

b) Annual public investment plan that must be made to support the implementation of the mid-term public investment plan and must fit into objectives of the annual socio-economic development plan and the annual public investment budget balance.

2. Public investment plans shall be classified by levels of regulatory authority, including:

a) National public investment plan;

b) Public investment plans of Ministries and central regulatory authorities;

c) Public investment plans of local authorities at any level.

3. Public investment plans shall be classified by funding sources, including:

a) Plan for investment of the central budget funds, including investments specific to sectors, industries, public investment programs and portions of state capital participation in projects in the public-private partnership form, subject to law on state budget;

a) Plan for investment of the local budget's funds, including investments specific to sectors, industries, public investment programs and portions of state capital participation in projects in the public-private partnership form, subject to law on state budget;

c) Plan for investment of legitimate revenues that state regulatory authorities and public service units retain for investment purposes.

Article 47. Bases for formulation of mid-term and annual public investment plans

1. Midterm public investment plan shall be formulated on the following bases:

a) Current conditions and outcomes of implementation of the 5-year socio-economic development plan and the midterm public investment plan developed in the previous stage;

b) Socio-economic development strategy; national, sector-specific, industry-specific and local 5-year socio-economic development plans; 5-year financial plan; 5-year borrowing and public debt repayment plans; preferred investment objectives included in 5-year national, sector-specific, industry-specific and local public investment plans;

c) Related planning scheme provided for in law on planning;

d) Demands for and forecast of capabilities of mobilization of funding sources invested in construction of socio-economic infrastructure and of balancing the state budget's capital;

dd) Forecast of impacts of global and domestic situations on development and capabilities of mobilization of investment funds;

e) Regulatory and policy framework on calling for investment funds from different economic sectors for the purposes of construction of socio-economic infrastructure.

2. Annual public investment plan shall be formulated on the following bases:

a) Review of progress in and outcomes of implementation of national, sector-specific, industry-specific and local socio-economic development plans; outcomes of implementation of the previous-year public investment plan;

b) Annual socio-economic development plan;

c) Midterm public investment plan;

d) Demands for and capabilities of balancing resources for the purposes of investing in construction of socio-economic infrastructure in the plan year.

Article 48. Principles of formulation of mid-term and annual public investment plans

1. Agree with developmental objectives included in the socio-economic development strategy, 5-year and annual national, sector-specific, industry-specific or local socio-economic development and other approved plans, 5-year financial plan, and 5-year borrowing and public debt repayment plan.
2. Correspond to capabilities of balancing public investment funds and calling for different investment capital from other economic sectors; ensure macroeconomic balance and prioritization of public debt safety.
3. Distribution of public investment capital must adhere to principles, criteria and norms of distribution of public investment capital in specific stages that have already been approved by competent authorities.
4. Prefer to distribute funds to sectors, industries or territorial areas by taking account of developmental objectives and guidelines existing over periods of time.
5. Ensure public disclosure, transparency and fairness.
6. Make sure that managerial activities must be performed in a concentrated and consistent manner in terms of objectives, regulations and policies; ensure that investment management powers are decentralized and autonomy is granted to Ministries, central and local regulatory authorities in accordance with laws in order to enhance investment efficiency.
7. Annual public investment plan must be consistent with the approved midterm public investment plan.

Article 49. Contents of reports on midterm public investment plans submitted to competent authorities to seek their approval

1. Review of progress in and outcomes of implementation of the midterm public investment plan existing in the previous stage.
2. Socio-economic development objectives; mid-term sector- and industry-specific investment objectives and investment structure directions. Classification by specific sectors or industries shall be subject to provisions enshrined in the Law on State Budget.
3. Capabilities of calling for and balancing funds; estimated gross investment in carrying out socio-economic, sector- and industry- specific midterm development goals and tasks, including funds for carrying out planning tasks, investment preparatory tasks, project execution tasks and repayment of advances and other borrowings granted by local banks for investment purposes.
4. Total state budget capital in the midterm public investment plan, including the central budget's capital, the local budget's capital; the central budget's gross capital specific to sectors, industries and proposed transfers to specific Ministries, central regulatory authorities and target transfers from the central budget to the local budget, with respect to reports presented to the National Assembly. Total capital of each entity allocated the public investment plan using the local budget specific to sectors, industries and target transfers to the inferior budget with respect to reports presented to People's Councils at any level.
5. Principles and criteria for allocation of capital from the midterm public investment plan.
6. Arranging public investment projects in order of priority, selecting the investment portfolio and capital allocated to specific public investment projects in the midterm period to ensure relevance to capabilities of balancing public investment capital and calling for other funding sources for the purposes of carrying out goals, tasks and directions in the 5-year socio-economic development plan.
7. Measures for implementation and expected outcomes.

Article 50. Contents of reports on annual public investment plans submitted to competent authorities to seek their approval

1. Review of progress in implementation of the previous-year public investment plan.
2. Directions for making public investment in the plan year.
3. Capability of calling for and balancing capital to be realized in the plan year.
4. Selecting the investment portfolio and capital allocated to specific projects to ensure relevance to the portfolio of projects belonging to the midterm public investment plan and capabilities of balancing the annual budgeted capital.
5. Measures for administration, arrangements for implementation and expected outcomes.

Article 51. Principles for allocation of capital included in the midterm and annual public investment plans for public investment programs and projects

1. Serve the purposes of carrying out developmental goals and directions specified in the approved socio-economic development strategy, plan and planning scheme.
2. Comply with capital allocation principles, criteria and norms already obtaining the competent authority's decision.
3. Concentrate on allocating public investment capital to complete and accelerate the progress in implementation of national target programs, public investment projects of national significance, key public investment programs and projects of great significance to the socio-economic development of the entire nation, regulatory authorities at any level and sectoral administrations.
4. In each sector or industry, public investment capital shall be allocated in the following order of priority:
 - a) Public investment projects already completed and transferred for use and yet to obtain the adequate amount of allocated capital;
 - b) Reciprocal capital for investment projects using ODA and other preferential borrowed funds of foreign sponsors;
 - c) State capital participation in implementing projects in the public-private partnership form;
 - d) Transitional projects to be implemented according to the approved schedule;
 - dd) Projects expected to be completed during the plan period;
 - e) New projects meeting requirements specified in clause 5 of this Article.
5. Budgeted capital for new public investment programs and projects must be allocated in conformance to the following requirements:
 - a) These new public investment programs and projects must prove its necessity and meet regulatory requirements for being allocated budgeted capital as provided in Article 52 and 53 herein;
 - b) These new public investment programs and projects must be implemented after allocation of capital for repayment of debts accruing from capital construction which are subject to clause 4 of Article 101 herein;
 - c) The adequate amount of allocated capital must be provided for completion of these new public investment programs and projects according to the approved investment schedule.
6. The National Assembly shall make its decision on the investment capital, the use and date of use of the central budget's general provisions for the national midterm public investment plan. People's Councils at any level shall make its decision on the investment capital, the use and date of use of the general provisions in their respective budget for midterm public investment plans.

Article 52. Requirements for eligibility of other public investment programs, projects, tasks and objects for entering into the midterm public investment plan

In order for other public investment programs, projects, tasks and objects to enter into midterm public investment plans, they must comply with law on principles and criteria for allocation of public investment capital and meet one of the following requirements:

1. Transitional projects belong to the portfolio of projects in the midterm public investment plan in the previous stage;
2. Public investment programs and projects already obtaining investment policy decisions from competent authorities, and new public investment projects, have to ensure that the maximum duration of disbursement of capital for implementation of group-A, group-B and group-C public investment projects is 6, 4 and 3 years, respectively.

After such duration has expired, the Prime Minister shall grant the decision on the time of disbursement of capital for implementation of public investment projects using the central budget's capital while the provincial-level People's Council shall grant the decision on the time of disbursement of capital for implementation of public investment projects using the local budget's capital;

3. Public investment tasks and projects are classified as those referred to in clause 6 of Article 18 herein;
4. They have to be classified as public investment objects referred to in clause 4 and 6 of Article 5 herein.

Article 53. Requirements for eligibility of other public investment programs, projects, tasks and objects for access to the budgeted capital specified in the annual public investment plan

1. Other public investment programs, projects, tasks and objects have to be listed in the midterm public investment plan, except urgent public investment projects.
2. Other public investment programs, projects, tasks and objects have obtained the competent authority's decisions.

Article 54. Investment preparatory capital, capital used for carrying out planned tasks and capital used for implementing projects listed in midterm and annual public investment plans

1. Investment preparatory capital may be allocated for the purposes of designing, evaluating and grant decisions on investment policies; designing, evaluating and grant decisions on investment in projects.
2. Capital used for carrying out planning tasks may be allocated with the aim of formulating, evaluating, adopting or approving, releasing and adjusting a planning scheme, subject to provisions laid down in law on planning.
3. Capital used for implementing projects may be allocated for the purposes of clearing project sites, making technical designs, construction drawings, creating an estimate of costs of projects or workloads thereof, carrying out construction and other activities under project approval decisions.

Article 55. Procedures for design and evaluation of midterm public investment plans

1. Prior to June 30 of the fourth year in the previous public investment plan, the Ministry of Planning and Investment formulates and petitions the Prime Minister to approve directions and criteria for distribution of estimated midterm public investment funds to Ministries central and local regulatory authorities.
2. Prior to July 31 of the fourth year in the previous public investment plan, the Prime Minister promulgates the directive for design of the subsequent midterm public investment plan in which the estimated gross investment is equal to total public investment capital specified in the previous midterm public investment plan, and informs the estimated gross investment decided by Ministries, central and local regulatory authorities as a basis to grant the decision on policy for investment in public investment programs and projects to be implemented in the following plan period.
3. Prior to August 15 of the fourth year in the previous midterm public investment plan, the Ministry of Planning and Investment provides Ministries, central and local regulatory authorities with instructions about objectives, requirements, duration and schedule of formulation of the midterm public investment plan.
4. According to the Prime Minister's regulations and instructions given by the Ministry of Planning and Investment, other Ministries and central regulatory authorities shall assume the following responsibilities:
 - a) Authorize bodies specialized in management of public investment to provide instructions to design midterm public investment plans;
 - b) Authorize their directly affiliated entities and units using public investment capital to design the subsequent midterm public investment plan within the scope of their respective duties, report supervisory bodies to consider such plan according to the schedule under the Prime Minister's regulations and according to the instructions given by the Ministry of Planning and Investment;
 - c) Authorize bodies specialized in management of public investment to carry out the evaluation of the subsequent midterm public investment plan according to the schedule specified in the Prime Minister's decision and instructions given in the Ministry of Planning and Investment;
 - d) Authorize bodies specialized in management of public investment to prepare the midterm public investment plan for submission to the competent authority to review, complete and send it to the Ministry of Planning and Investment and the Ministry of Finance according to the schedule specified in the Prime Minister's regulations and instructions given by the Ministry of Planning and Investment.
5. According to the Prime Minister's regulations and instructions given by the Ministry of Planning and Investment, provincial-level People's Committees shall assume the following responsibilities:
 - a) Instruct local authorities and units to prepare the subsequent midterm public investment plan;
 - b) Authorize entities and units using public investment capital to design and evaluate the subsequent midterm public investment plan to ensure that these activities fall within the scope of their assigned duties and the investment capital

used for such plan does not exceed the budgeted capital under their management, and report to supervisory bodies to review it before submission to bodies specialized in management of public investment at the provincial level;

c) Carry out the evaluation or authorize bodies specialized in management of public investment at the provincial level to carry out the evaluation of midterm public investment plans prepared by provincially-controlled departments and divisions;

d) Authorize bodies specialized in management of public investment at the provincial level to prepare provincial-level midterm public investment plans for the subsequent period for submission to provincial-level People's Committees for review purposes;

dd) Petition provincial-level People's Councils to give their opinions on midterm public investment plans for the subsequent period;

e) Prepare complete ones for submission to the Ministry of Planning and Investment and the Ministry of Finance.

6. District-level and commune-level People's Committees take charge of designing, evaluating, or authorizing bodies specialized in management of public investment to design or evaluate, subsequent midterm public investment plans of their own, submit them to same-level People's Councils to obtain their opinions and send them to superior-level People's Committees in accordance with point a of clause 5 of this Article.

7. Prior to January 31 of the fifth year in the previous midterm public investment plan, the Government estimates state budget balancing capabilities to determine capital expenditures for the subsequent period.

8. From February 1 to April 30 of the fifth year in the previous midterm public investment plan, the Ministry of Planning and Investment presides over the evaluation of the plan and method for allocation of capital specified in midterm public investment plans funded by the central budget of Ministries, central and local regulatory authorities.

9. After receipt of evaluation opinions from the Ministry of Planning and Investment, other Ministries and central regulatory authorities prepare their complete midterm public investment plans for the subsequent period for submission to the Ministry of Planning and Investment and the Ministry of Finance ahead of June 30 of the fifth year in the previous midterm public investment plan.

10. After receipt of evaluation opinions from the Ministry of Planning and Investment, provincial-level People's Committees shall assume the following responsibilities:

a) Authorize district-level and commune-level People's Committees to prepare complete midterm public investment plans of their own for submission to same-level People's Councils to seek their opinions before they have to submit them to provincial-level People's Committees prior to May 31 of the fifth year in the previous midterm public investment plan;

b) Authorize bodies specialized in management of public investment at the provincial level to prepare complete midterm public investment plans of their own for submission to provincial-level People's Committees that will then petition same-level People's Councils to give their opinions prior to June 15 of the fifth year in the previous midterm public investment plan;

c) Prepare complete midterm public investment plans for the subsequent period for submission to the Ministry of Planning and Investment and the Ministry of Finance ahead of June 30 of the fifth year in the previous midterm public investment plan.

11. Prior to July 31 of the fifth year in the previous midterm public investment plan, the Ministry of Planning and Investment compiles the national midterm public investment plan for submission to the Government.

Article 56. Procedures for design and evaluation of annuals public investment plans

1. Prior to every May 15, the Prime Minister promulgates regulations on designing the socio-economic development plan and making the subsequent-year state budget estimate under which this plan and estimate must describe main aims and objectives and assignment of duties to take control of drawing up the subsequent-year public investment plan.

2. Prior to every June 15, the Ministry of Planning and Investment provides Ministries, central and local regulatory authorities with instructions about the socio-economic development plan, objectives, requirements, contents, duration and schedule of formulation of the subsequent-year midterm public investment plan.

3. Prior to every June 30, Ministries, central and local regulatory entities provide their subordinate entities and units to prepare subsequent-year public investment plans.
4. Prior to every July 20, bodies specialized in management of public investment take charge of preparing, evaluating and compiling subsequent-year public investment plans to ensure that these activities fall within the scope of their assigned duties and the budget for each of such plans does not exceed the limit of expenditures under their management, and reporting to same-level People's Committees.
5. Prior to every July 25, People's Committees present the proposed public investment plan in the subsequent year to same-level People's Councils to seek their ratification.
6. Prior to every July 31, Ministries, central and local regulatory authorities prepares complete subsequent-year public investment plans for submission to the Ministry of Planning and Investment and the Ministry of Finance.
7. Prior to every August 15, the Ministry of Finance presides over and cooperates with the Ministry of Planning and Investment in estimating capacity of state budget revenues and expenditures, and the state budget's capital expenditures for use in implementation of the subsequent-year public investment plan. Ministry of Planning and Investment makes the public disclosure of the amount of the central budget's development capital proposed to be allocated to Ministries, central and local regulatory authorities in the subsequent-year public investment plan.
8. Prior to every August 25, Ministries, central and local regulatory authorities prepares complete subsequent-year public investment plans for submission to the Ministry of Planning and Investment and the Ministry of Finance.
9. Prior to every August 31, the Ministry of Planning and Investment compiles the national subsequent-year public investment plan for submission to the Government.

Section 2. DESIGN, EVALUATION, APPROVAL AND ASSIGNMENT OF TASKS OF PUBLIC INVESTMENT PLANS

Article 57. Principles of selection of investment portfolio, estimation of public investment capital allocated to specific projects listed in midterm and annual public investment plans funded by the state budget's capital

1. These activities shall be subject to regulations laid down in Article 51, 52, 53 and 54 herein.
2. Corresponding to capabilities of balancing state budget capital mentioned in midterm and annual public investment plans, estimating capabilities of calling for other funding sources for use in public investment projects using multiple investment capital.
3. These activities have to fall within public investment programs and tasks of using capital expenditures funded by the state budget which have already been approved.
4. Conforming to principles, criteria and norms of distribution of the state budget's capital expenditures during the plan period.
5. Investment capital allocated to specific public investment programs and projects is not allowed to exceed the gross investment capital for approved public investment programs and projects

Article 58. Principles of selection of investment portfolio, estimation of public investment capital allocated to specific projects listed in midterm and annual public investment plans funded by the local budget's capital

1. These activities shall be subject to regulations laid down in Article 51, 52, 53 and 54, and clause 4 and 5 of Article 57 herein.
2. Corresponding to capabilities of balancing the local budget's revenues and expenditures, midterm and annual public investment plans, and capabilities of calling for other funding sources for use in public investment projects using multiple investment capital.
3. These activities have to fall within public investment programs and tasks of using capital expenditures funded by the local budget which have already been approved.

Article 59. Formulation, evaluation, approval and assignment of tasks of midterm and annual plans of capital funded by legitimate revenues of state regulatory authorities and public service units retained for investment purposes

1. State regulatory authorities and public service units using capital from legitimate revenues retained for investment purposes must prepare midterm and annual public investment plans for submission to Ministries, central regulatory authorities and People's Committees at any level taking direct control of these entities.

2. Ministries, central regulatory authorities and People's Committees at any level shall be responsible for evaluating, approving and assigning tasks of annual capital plans, approving adjustments in annual plans of capital derived from legitimate revenues of state regulatory authorities and public service units retained for investment purposes in order to ensure that such capital falls within actual capabilities for use as capital expenditures in accordance with relevant laws.

3. Midterm and annual public investment plans using legitimate revenues that state regulatory authorities and public service units retain for use in investment activities shall be independent of midterm and annual public investment plans using the state budget's capital.

4. Ministries, central regulatory authorities and provincial-level People's Committees shall be responsible for compiling midterm and annual public investment plans using legitimate revenues that state regulatory authorities and public service units retain for use in investment activities, and submitting them to the Ministry of Planning and Investment and the Ministry of Finance for compiling purposes and for making representations to the Government and National Assembly.

5. The Government shall set out specific provisions of this Article.

Article 60. Submission, representation, approval and assignment of tasks of midterm public investment plans using the state budget's capital

1. In the year-end meeting held in the fifth year of the National Assembly's tenure, the Government shall propose the midterm public investment plan for the subsequent period to the National Assembly to get its opinions on contents thereof specified in Article 49 herein; in particular, with respect to the first year's public investment plan for the subsequent period, based on the estimate of the state budget's capital expenditures in the first year, the Government shall submit it to the National Assembly to seek its decision issued in this meeting.

2. According to opinions of the previous National Assembly, the Government shall present to the current National Assembly in the meeting the contents specified in Article 49 herein. The National Assembly shall consider issuing its decision on the midterm public investment plan, including the following contents:

a) Aims and objectives of midterm public investment of the state budget's capital to be made on a nationwide scale;

b) Gross investment capital listed in midterm public investment plans using the state budget's capital, including the capital of the central government's and local government's budget;

c) Gross investment capital included in the midterm public investment plan using the central government's budget capital specific to sectors, industries, estimate of capital amounts allocated to specific Ministries, central regulatory authorities and target transfers from the central government's budget to the local government's budget;

d) Investment portfolio and investment capital of public investment projects of national significance and national target programs;

dd) Main solutions and policies for implementation of midterm public investment plans.

3. The Prime Minister shall assign tasks of midterm public investment plans, including total capital and structure of the state budget's capital, to Ministries, central and local regulatory authorities; investment portfolio, capital of public investment programs and projects, capital used for performing planned tasks, investment preparatory tasks and other public investment objects using the central budget's capital.

Article 61. Submission, representation, approval and assignment of tasks of annual public investment plans using the state budget's capital

1. Before every September 20, the Government shall propose annual public investment plans using the state budget's capital to get opinions from the National Assembly Standing Committee.

2. Before every October 20, the Government shall propose public investment plans using the state budget's capital intended for the subsequent year to the National Assembly.

3. Before every November 15, the National Assembly shall make its decision on public investment plans using the state budget's capital intended for the subsequent year.
4. Before every November 30, the Prime Minister shall assign tasks involved in public investment plans using the state budget's capital intended for the subsequent year in which total capital and structure of capital have already been decided by the National Assembly to Ministries, central and local regulatory authorities.
5. Before every December 31, Ministries, central and local regulatory authorities shall organize the detailed distribution of the capital of public investment plans using the state budget's capital intended for the subsequent year, investment portfolio and capital allocated to specific projects to their directly affiliated entities and units and inferior-level People's Committees, and shall send detailed distribution plans to the Ministry of Planning and Investment for compiling purposes, for reporting to the Government and for monitoring purposes.

Article 62. Submission, representation, approval and assignment of tasks of midterm public investment plans using the local budget's capital

1. Before December 5 of the fifth year in the previous midterm public investment plan, People's Committees shall propose contents prescribed in Article 49 to get opinions from same-level People's Councils; in particular, with respect to the first year's public investment plan for the subsequent period, based on the estimate of the local budget's capital expenditures, People's Committees shall propose such plan to seek the decision from same-level People's Councils.
2. Pursuant to the National Assembly's resolution regarding midterm public investment plans for the new period and the resolution of the provincial-level People's Council regarding the 5-year socio-economic development plan, the provincial-level People's Council shall decide on midterm public investment plans to be implemented at their localities, including total budgeted capital of midterm public investment plan, investment portfolio, capital allocated to specific projects using the provincial budget's capital and target transfers to the inferior budget, and shall send a report to the Ministry of Planning and Investment and the Ministry of Finance for compiling purpose and reporting to the Government.
3. Pursuant to the resolution of the provincial-level People's Council regarding a midterm public investment plan, the district-level People's Council shall decide the midterm public investment plan under its jurisdiction, including total budgeted capital of the midterm public investment plan, investment portfolio and the local budget's capital allocated to specific projects and target transfers to the inferior budget.
4. Pursuant to the resolution of the district-level People's Council regarding a midterm public investment plan, the commune-level People's Council shall decide the midterm public investment plan under its jurisdiction, including total budgeted capital of the midterm public investment plan, investment portfolio and the local budget's capital allocated to specific projects.
5. Within the maximum period of 30 days after the People's Council at any level adopts the resolution on midterm public investment plan, the same-level People's Committee shall assign tasks of midterm public investment plans to their affiliates, including gross investment, portfolio of public investment programs and projects and capital allocated to specific projects.

Article 63. Submission, representation, approval and assignment of tasks of annual public investment plans using the local budget's capital

1. Before every December 5, People's Committee shall present subsequent-year public investment plan to the same-level People's Council, including investment portfolio and capital allocated to specific projects.
2. Before every December 10, the provincial-level People's Council shall decide the subsequent-year public investment plan under its jurisdiction, including investment portfolio and capital allocated to specific projects.
3. Before every December 20, the district-level People's Council shall decide the subsequent-year public investment plan under its jurisdiction, including investment portfolio and capital allocated to specific projects.
4. Before every December 31, the People's Committee at any level shall assign tasks of subsequent-year public investment plan to their affiliates.

Chapter IV

IMPLEMENTATION, MONITORING, ASSESSMENT, AUDIT AND SUPERVISION OF PUBLIC INVESTMENT PLANS, PROGRAMS AND PROJECTS

Section 1. CONDUCT AND IMPLEMENTATION OF PUBLIC INVESTMENT PLANS

Article 64. Administration of public investment plans

1. Pursuant to the National Assembly's resolution regarding midterm and annual public investment plans, the Government shall regulate measures to take control of and implement these plans.
2. Pursuant to the National Assembly's resolution, the competent authority's decision on assignment of planned tasks and the resolution of the People's Council at any level regarding midterm and annual public investment plans, Ministries, central and local regulatory authorities, district-level, commune-level People's Committees and other affiliated entities using public investment capital shall make their decisions on measures to take control of administering public investment plans funded by funding sources under their respective management.
3. The Prime Minister may coordinate and integrate funding sources intended for implementation of public investment programs using the state budget's capital of Ministries, central and local regulatory authorities, affiliated entities and units using public investment capital provided that goals and objectives of public investment programs and projects are not changed.
4. The Chairman/Chairwoman of the provincial-level People's Committee may decide to coordinate and integrate funding sources intended for implementation of public investment programs and projects using the local budget's capital and other borrowings of the local budget for investment purposes provided that goals and objectives of public investment programs and projects remain unchanged.

Article 65. Enforcement of public investment plans

1. Ministries, central and local regulatory authorities, district-level and commune-level People's Committees shall assume the following responsibilities:
 - a) Inform or decide assignment of tasks of public investment plans to their affiliated entities and units using public investment capital;
 - b) Report to senior competent authorities on assignment of tasks of public investment plans.
2. Affiliated entities and units using public investment capital shall be obliged to send senior competent authorities review reports on implementation of public investment plans under the Government's regulations.
3. The Ministry of Planning and Investment and bodies specialized in management of public investment shall be responsible for checking and expediting assignment of planned tasks and enforcement of public investment plans under the senior competent authority's regulations.

Article 66. Implementation of public investment plans

1. Ministries, central and local regulatory authorities, district-level and commune-level People's Committees, affiliated entities and units using public investment capital shall assume the following responsibilities:
 - a) Take charge of carrying out public investment plans to meet objectives already decided by competent authorities;
 - b) Implement public investment projects according to the schedule and budget plan already decided by competent authorities;
 - c) Plan and organize procurement to select contractors with respect to bids belonging to public investment projects funded according to public investment plans already obtaining the competent authority's decision;
 - d) Carry out the commissioning and acceptance testing, make payments for and final accounts as agreed upon in contracts with respect to bids already completed and transferred to put these projects in operation;
 - dd) Balance funding sources to repay debts accruing from capital construction activities as provided in clause 4 of Article 101 herein;
 - e) Ensure scope and scale of investment in each public investment project are aligned with objectives, sectors and programs already approved and conform to plans for use of allocated capital;
 - g) Monitor, inspect and assess implementation of public investment plans.
2. The Ministry of Planning and Investment shall provide instructions for, monitor, assess and inspect implementation of midterm and annual public investment plans of Ministries, central regulatory authorities and provincial-level People's Committees.

3. The Ministry of Finance shall ensure allocation of a full amount of the central budget's capital specified in public investment plans already decided by competent authorities.

4. The Government shall adopt specific regulations on implementation of public investment plans.

Article 67. Modification of public investment plans

1. The National Assembly shall decide to modify the entire midterm and annual public investment plan using the state budget's capital

a) due to any adjustment in the national socio-economic development strategy and plan;

b) due to any sudden change in the state budget balance or capacity for calling for funds of different sorts.

2. The National Assembly Standing Committee shall decide to modify midterm and annual public investment plans using the central budget's capital to ensure the concordance between those of Ministries, central and local regulatory authorities if total midterm and annual investment capital already decided by the National Assembly are kept unchanged.

3. The Prime Minister shall, after allowing for specific circumstances arising in the plan period, decide to modify midterm public investment plans using the central budget's capital of Ministries, central and local regulatory authorities that is assigned in accordance with clause 3 of Article 60 herein in comparison with the gross investment capital of specific Ministries, central and local regulatory authorities under the National Assembly's decision.

4. The Ministry of Planning and Investment shall assume the following responsibilities:

a) Preside over the evaluation of plans for modification of midterm public investment plans using the central budget's capital to ensure concordance between these plans of Ministries, central and local regulatory authorities, and report to the Government to propose such modification to the National Assembly Standing Committee to seek its decision;

b) Preside over the internal evaluation of plans for modification of midterm public investment plans using the central budget's capital or the evaluation thereof to ensure concordance between sector- and industry-specific plans and programs of Ministries, central and local regulatory authorities, and report to the Prime Minister to seek his decision.

5. Ministers and Heads of central regulatory authorities shall have the following powers and responsibilities:

a) Adjust annual public investment plans using the central budget's capital to ensure concordance between projects listed in the investment portfolio decided by competent authorities provided that it does not exceed the gross investment capital assigned by competent authorities in public investment plans;

b) Send reports to the Ministry of Planning and Investment and the Ministry of Finance for compiling and monitoring purposes with respect to the central budget's capital.

6. The provincial-level People's Committee shall have the following powers and responsibilities:

a) Adjust annual public investment plans using the central budget's target transfers under their jurisdiction provided that they do not exceed the gross investment capital assigned by competent authorities in public investment plans;

b) Send reports to the Ministry of Planning and Investment and the Ministry of Finance for compiling and monitoring purposes with respect to the central budget's target transfers.

7. The People's Council at any level shall decide to modify midterm and annual public investment plans using the local budget's capital

a) due to any adjustment in objectives of local socio-economic development plans;

b) due to any sudden change in the local budget balance or capacity for calling for funds of different sorts at localities;

c) due to any change in demands for or capacity for making investment of annual budgeted capital of local entities and units.

8. People's Committee at any level shall decide to modify midterm and annual public investment plans using the local budget's capital for investment purposes between and within the sectors, industries and programs of entities and units using such capital, and report to the same-level People's Council in the upcoming meeting.

9. The Government shall adopt specific regulations on processes and procedures for modification of midterm and annual public investment plans using the state budget's capital.

Article 68. Deadlines for implementation and disbursement of capital defined in midterm and annual public investment plans

1. Implementation and disbursement of capital defined in midterm and annual public investment plans shall last till end of January 31 of the first year in the midterm public investment plan for the subsequent period.

2. Implementation and disbursement of capital of midterm and annual public investment plans shall last till January 31 of the subsequent year. In case any force majeure event occurs, the Prime Minister shall decide the deadline with respect to the central budget while the provincial-level People's Council shall decide the deadline with respect to the local budget. In such situations, the timelength of implementation may be extended but not later than December 31 of the subsequent year.

3. As for public investment programs and projects using non-refundable ODA funds which have not yet been estimated or exceed the estimated budget assigned to them, the Government shall report to the National Assembly Standing Committee to get their opinions beforehand and make representations to the National Assembly in the upcoming meeting.

Section 2. MONITORING, ASSESSMENT, AUDIT AND SUPERVISION OF PUBLIC INVESTMENT PLANS, PROGRAMS AND PROJECTS

Article 69. Monitoring and inspection of public investment plans

1. Bodies specialized in management of public investment shall take charge of monitoring and inspecting public investment plans under their management.

2. Subject matters of monitoring and inspection of public investment plans:

a) Review of implementation of law on public investment;

b) Design, evaluation, approval and assignment of tasks of public investment plans;

c) Design, evaluation, approval and implementation of public investment programs and projects listed in public investment plans;

d) Review of implementation of the previous-year public investment plan.

dd) Review of debts accruing from capital construction activities, waste and loss arising from public investment activities.

Article 70. Assessment of public investment plans

1. Midterm public investment plans shall be subject to the assessment made during and end of the plan period.

2. Annual public investment plans shall be subject to the assessment made on an annual and quarterly basis.

3. Subject matters of the assessment of a public investment plan shall include:

a) Level of attainment of objectives compared to those defined in public investment plans already approved by competent authorities;

b) Impacts of public investment plans on attraction of investments from other funding sources and socio-economic development outcomes;

c) Feasibility of public investment plans;

d) Review of public investment management;

dd) Difficulties and problems; causes of difficulties and problems arising from implementation of public investment plans and recommended solutions.

Article 71. Monitoring and inspection of public investment programs and projects

1. Governing bodies, program and project owners, persons competent in making decisions on investment in programs and projects and state regulatory authorities in charge of public investment shall carry out the monitoring and inspection of the entire process of investment in these programs and projects with respect to approved subject

matters and items of monitoring and inspection in order to ensure fulfillment of investment objectives and investment efficiency.

2. Inspection of public investment programs and projects shall be carried out under the following regulations:

- a) Program or project owner shall inspect public investment programs or projects under their delegated authority;
- b) Governing body and person competent in making investment decisions shall carry out at least one inspection of public investment programs or projects with the duration of implementation thereof which is more than 12 months;
- c) Governing body and person competent in making investment decisions shall carry out the inspection when any modification of public investment programs or projects may result in any change in location, objectives or scale, or any increase in the gross investment capital, and as otherwise necessary;
- d) State regulatory authorities in charge of public investment shall decide to carry out the planned or unplanned inspection of public investment programs and projects.

Article 72. Assessment of public investment programs and projects

1. Assessment of public investment programs and projects may be classified into initial assessment, midterm or stage-by-stage assessment, final assessment, impact assessment and ad-hoc assessment.
2. Public investment programs must be subject to the midterm or stage-by-stage assessment, final assessment and impact assessment.
3. Public investment projects of national significance and group-A public investment projects shall be subject to the initial assessment, midterm assessment, final assessment and impact assessment.
4. Group-B and group-C public investment projects shall be subject to the final assessment and impact assessment.
5. Notwithstanding provisions laid down in clause 2, 3 and 4 of this Article, governing bodies, persons competent in making investment decisions and state regulatory authorities in charge of public investment shall be entitled to decide other assessment provided for in clause 1 of this Article where necessary.

Article 73. Subject matters of assessment of public investment programs and projects

1. The primary assessment shall address:

- a) Preparation, arrangement and mobilization of resources for implementation of public investment programs and projects to ensure conformity with the approved objectives and schedules;
- b) Difficulties and unsolved issues that may arise in comparison with those arising on the date of approval of public investment program and project;
- c) Recommended measures to deal with these difficulties and unsolved issues in line with actual conditions.

2. The midterm or stage-by-stage assessment shall address:

- a) Consistency of outcomes of a public investment program and project with investment goals and objectives;
- b) Level of completion of workloads determined till the assessment date compared with that specified in the approved plan;
- c) Recommended measures, including the measure regarding adjustments in a public investment program and project.

3. The final assessment shall address:

- a) Process of implementation of a public investment program and project, including: Management of implementation of a public investment program or project; fulfillment of objectives of a public investment program or project; mobilized resources; benefits that beneficiaries gain from a public investment program or project; impacts and sustainability of a public investment program or project;
- b) Lessons learned from the process of implementation of a public investment program or project and useful advice; responsibilities of consulting organizations, governing bodies, program/project owners, persons competent in granting decisions on investment policies, investment decisions and other entities or persons involved.

4. The impact assessment shall address:

- a) Review of current economic - engineering operational conditions;
- b) Socio-economic impacts;
- c) Environmental and biological impacts;
- d) Project sustainability;
- dd) Lessons learned from investment policies, investment decisions, implementation and operation of a public investment program or project; responsibilities of consulting organizations, governing bodies, program/project owners and persons competent in granting decisions on investment policies, investment decisions and other entities or persons involved.

5. The ad-hoc assessment shall address:

- a) Consistency of outcomes of a public investment program and project determined at the assessment date with investment goals and objectives;
- b) Level of completion of workloads determined till the assessment date compared with that specified in the approved plan;
- c) Determination of issues arising unexpectedly (if any), causes thereof and responsibilities of entities and persons involved;
- d) Impacts and extent of impacts of issues arising unexpectedly on implementation of a public investment program or project, and capabilities of accomplishing objectives defined in a public investment program of project;
- dd) Recommended solutions.

6. The Government shall adopt regulations on methods and criteria for assessment of effectiveness in investment in public investment programs and projects.

Article 74. Public investment supervision

1. Public investment programs and projects shall be subject to the public supervision. Vietnam Fatherland Front Committees at all levels shall take charge of ensuring the public supervision and criticism over investment activities.

2. Governing bodies must refer and respond to and seriously take opinions of inhabitants living at or near project sites as to the decision on investment in public investment projects of national significance, group-A public investment projects, those projects associated with a large scale of residential mobility, resettlement and agricultural resettlement, those projects posing risks of causing huge environmental impacts, those projects directly impacting socio-economic lives of communities at or near project sites in terms of investment guidelines, policies on investment, construction, land, waste treatment and environmental protection, compensation, site clearance and agricultural and residential resettlement plans as per law.

3. The public supervision shall focus on:

- a) Compliance with law on investment, construction, land, waste treatment and environmental protection;
- b) Compensation, site clearance and agricultural and residential resettlement plans that assure rights and interests of the People;
- c) Public investment programs or projects using portions of the public capital participation;
- d) Implementation and progress of public investment programs or projects;
- dd) Public disclosure and transparency of public investments prescribed in Article 14 herein;
- e) Discovery of acts that may harm public benefits; negative impacts of a public investment project on the living environment of the public during the period of investment in and operation of a public investment project; activities that inflict any loss and waste of capital and assets of a public investment project.

Article 75. Documentation requirements and procedures for public supervision

1. Vietnam Fatherland Front Committees shall preside over and cooperate with other socio-political organizations and entities involved in performing the following tasks:

a) Preparing annual plans for the public supervision over public investment programs and projects implemented at localities as prescribed in clause 3 of Article 74 herein;

b) Establishing a public investment supervision commission in charge of each public investment program or project;

c) Informing program/project owners and management units about supervision plans and the composition of the public investment supervision commission within the duration of 45 days before the supervision commences.

2. Program or project owners and management units shall assume the following responsibilities:

a) Provide documents related to implementation of public investment programs and projects under the provisions of clause 2 of Article 74 herein on an adequate, truthful and timely manner to the public investment supervision commission;

b) Enable the public investment supervision commission to carry out supervision activities in accordance with law;

c) Take public opinions seriously and strengthen measures to implement public investment projects.

Article 76. Implementary responsibilities for monitoring, inspection and assessment of public investment plans, programs and projects

1. Program/project owners shall take charge of carrying out the monitoring, inspection, primary, midterm and final assessment of public investment programs and projects.

2. Governing bodies, investment decision makers and state regulatory authorities in charge of public investment shall carry out the monitoring, inspection, impact assessment and ad-hoc assessment of public investment programs and projects under their delegated authority.

3. Entities subject to the assessment requirement may carry out self-assessment or hire other experts or qualified and competent consulting bodies to provide assessment services.

4. The Government shall adopt detailed regulations on the monitoring, inspection and assessment of public investment plans, programs or projects and public supervision of public investment activities.

Article 77. Public investment audit

1. Audit of management and use of public investment capital shall be subject to provisions hereof and other provisions of relevant law.

2. Audit of public investment activities must be related to implementation of audit functions and duties of specific competent entities and must conform to audit documentation requirements and procedures prescribed in law on auditing.

3. Audit conclusions regarding public investment activities shall be publicly disclosed under law. In case of any violation against law arising from public investment activities, auditing bodies shall be authorized to impose sanctions or refer such violation to jurisdictional authorities to take proper actions.

Chapter V

DUTIES, POWERS AND RESPONSIBILITIES OF ENTITIES AND PERSONS INVOLVED IN PUBLIC INVESTMENT ACTIVITIES

Article 78. Duties and powers of the National Assembly

1. Promulgate laws and resolutions regarding public investment.

2. Issue decisions on policies for investment in national target programs and public investment projects of national significance using public investment capital.

3. Make decisions and adjustments regarding midterm and annual public investment plans.

4. Adjust criteria for classification of public investment projects of national significance.

5. Supervise the implementation of public investment plans, national target programs, and public investment projects of national significance; supervise compliance with law on public investment.

Article 79. Duties and powers of the Government

1. Carry out the consistent state management of public investment.

2. Petition the National Assembly to promulgate laws and resolutions; petition the National Assembly Standing Committee to promulgate ordinances and resolutions regarding public investment.
3. Promulgate legislative documents on management of public investment.
4. Recommend the National Assembly to grant decisions on policies for investment in national target programs and public investment projects of national significance.
5. Make decisions on policies for investment in public investment programs as prescribed in clause 2 of Article 17 herein.
6. Prepare midterm and annual public investment plans for submission to the National Assembly to seek its decision or approval of modification.
7. Preside over implementation of midterm and annual public investment plans.
8. Submit review reports to the National Assembly on implementation of midterm and annual public investment plans, national target programs and public investment projects of national significance.
9. Take charge of carrying out the inspection and audit of implementation of midterm and annual public investment plans; inspect implementation of public investment programs and projects using the central budget's capital, legitimate revenues that state regulatory authorities, public service units retain for investment purposes, and the inspection of implementation of objectives and public investment policies at localities.

Article 80. Duties and powers of the Ministry of Planning and Investment

Ministry of Planning and Investment shall act as a presiding body assisting the Government in carrying out the state management of public investment, and shall have the following responsibilities and powers:

1. Promulgate or petition competent authorities to promulgate legislative documents related to public investment, distribution and use principles, criteria and norms of public investment capital;
2. Preside over and cooperate with the Ministry of Finance in reporting to the Government on determination of the state budget's capital expenditures for national investment and development activities in the specific sectors and industries which are defined in midterm and annual public investment plans;
3. Prepare the national midterm and annual public investment plan for submission to the Government and the Prime Minister;
4. Prepare the national midterm and annual public investment plan for submission to the Government and the Prime Minister so that the plan is considered before being submitted to the National Assembly or the National Assembly Standing Committee to seek its approval of any modification;
5. Preside over and cooperate with entities involved in carrying out the evaluation of funding sources and capital balancing capability in accordance with Article 33 herein;
6. Bear responsibility to the Government for the consistent state management of national target programs;
7. Take charge of carrying out, monitoring, inspecting, assessing and auditing public investment plans, programs and projects and other tasks of state management related to public investment.

Article 81. Duties and powers of the Ministry of Finance

1. Cooperate with the Ministry of Planning and Investment in designing midterm and annual public investment plans.
2. Cooperate with the Ministry of Planning and Investment in reporting to the Government on determination of the state budget's capital expenditures for the national investment and development activities in the specific sectors and industries which are defined in midterm and annual public investment plans.
3. Preside over and cooperate with the Ministry of Planning and Investment in instructing financial local authorities to balance regular expenditures on payment of costs of formulation, evaluation of and decision on investment policies, approval of decisions on investment in public investment programs, repair and operation of public investment projects already brought into operation.
4. Preside over recommending competent authorities to adopt or adopt, within its jurisdiction, regulations on managing, paying and making final accounts of costs incurred from projects using public investment capital.

5. Report to the Government on disbursement of capital to, and final accounts of costs incurred from, public investment plans, programs and projects.

Article 82. Duties and powers of Ministries and central regulatory authorities

1. Perform the function of state management of public investment in accordance with law.
2. Adopt, provide instructions about, inspect and supervise implementation of technical standards, regulations and socio-economic norms.
3. Preside over and cooperate with entities involved in carrying out the evaluation of funding sources and capital balancing capability of public investment projects as provided in Article 33 herein.
4. Grant decisions on policies for investment in projects as per clause 5 of Article 17 herein and decisions on investment in projects as per clause 2 of Article 35 herein.
5. Take charge of preparing public investment plans.
6. Carry out the monitoring, assessment, supervision, inspection and audit of implementation of public investment plans, programs and projects under their respective jurisdiction.
7. Report on implementation and outcomes of public investment plans, programs and projects.
8. Cooperate with Ministries, central and local regulatory authorities in carrying out public investment plans, programs and projects within their assigned duties and under their delegated powers.

Article 83. Duties and powers of People's Councils at all levels

1. Make decisions on policies for investment in public investment programs and projects as prescribed in clause 6 and 7 of Article 17 herein.
2. Review and give opinions on midterm and annual public investment plans of localities, including investment portfolios and funds allocated to specific projects using the central budget's target transfers.
3. Make decisions on investment in midterm and annual public investment plans of localities, including entire investment portfolios and funds allocated to specific projects using the local budget's capital.
4. Supervise public investment projects using public investment capital assigned to be put under the control of localities, including the central budget's capital, the local budget's capital, legitimate revenues that state regulatory authorities and public service units retain for investment purposes under the management of these localities.

Article 84. Duties and powers of provincial-level People's Committees

1. Perform the function of state management of public investment made at localities falling within their remit in accordance with law.
2. Petition provincial-level People's Councils to:
 - a) Make decisions on policies for investment in public investment programs and projects using the local budget's capital;
 - b) Consider giving opinions on investment policies for projects under the authority to grant decisions on investment policies delegated to the Prime Minister as provided in clause 4 of Article 17 herein;
 - c) Consider granting decisions on midterm and annual public investment plans based on investment portfolios and capital allocated to specific projects falling within their remit.
3. Chairman/Chairwoman of the provincial-level People's Committee may authorize his/her deputies or heads of specialized agencies to make decision on investment in group-B and group-C public investment projects under the provincial-level authority, except those projects specified in point c of clause 1 of Article 35 herein.
4. Take charge of carrying out, monitoring and assessing public investment plans using public investment capital that fall within their respective remit.
5. Cooperate with Ministries and central regulatory authorities in carrying out, monitoring, inspecting and assessing public investment programs and projects falling within their remit.

Article 85. Duties and powers of district- or commune-level People's Committees

1. Take charge of preparing midterm and annual public investment plans falling within their remit.
2. Take charge of carrying out the evaluation of public investment programs and projects falling within their remit.
3. Petition same-level People's Councils to:
 - a) Issue decisions on policies for investment in public investment programs and project using the local budget's capital, including target transfers from the senior-level budget;
 - b) Contribute opinions on investment policies for projects under the authority to grant decisions on investment policies delegated to the Prime Minister as provided in clause 4 of Article 17 herein and superior-level People's Councils;
 - c) Make decisions on midterm and annual public investment plans using the local budget's capital that fall within their remit.
4. District-level and commune-level People's Committees shall issue decisions on investment in public investment programs and projects specified in clause 4 of Article 35 herein.
5. Take charge of carrying out, monitoring, inspecting, assessing and auditing public investment plans, programs and projects and other tasks of state management related to public investment that fall within their remit.
6. Cooperate with regulatory authorities and entities involved in carrying out, monitoring, inspecting and assessing public investment programs and projects falling within their remit.

Article 86. Duties and powers of the State Audit

1. Make decisions on annual audit plans in terms of public investment plans, programs and projects and give prior notice to the National Assembly before carrying out audit.
2. Take charge of the annual audit plan, specialized audit and carry out the audit of public investment plans, programs and projects upon the request of the National Assembly, the National Assembly Standing Committee, the State President, the Government and the Prime Minister.
3. Report to the National Assembly and National Assembly Standing Committee on results of the annual audit, the specialized audit and results of implementation of auditors' recommendations about public investment plans, programs and projects.
4. Take charge of publicly disclosing and announcing audit reports on public investment plans, programs and projects under law.

Article 87. Duties and powers of Vietnam Fatherland Front Committee

1. Preside over public supervision and criticism of public investment activities with respect to public investment programs and projects specified in clause 1 and clause 3 of Article 74 herein and other provisions of relevant soft law.
2. Conduct public opinion surveys on investment policies for public investment programs and projects at localities falling within their remit in accordance with clause 2 of Article 74 herein and law on implementation of democracy at communes, wards and towns.

Article 88. Rights and responsibilities of entities and persons regarding recommendation on investment policies

1. Recommend public investment programs and projects in line with related socio-economic development strategies, plans and planning schemes as provided in law on planning over periods of time.
2. Mobilize and balance resources to ensure public investment programs and projects are carried out on schedule and by the deadlines in accordance with regulations in force.
3. Petition competent authorities to consider granting decisions on investment policies when proving that public investment programs are not the same as others and regular tasks under their delegated powers and within the scope of their assigned duties.

4. Take responsibility for information and data related to recommended public investment programs and projects.

Article 89. Rights and responsibilities of entities and persons concerning investment policy decisions

1. Entities, persons and heads of organizations shall make decisions on policies for investment in public investment programs and projects in conformance to regulations laid down in Article 18 herein.

2. Entities, persons and heads of organizations making investment policy decisions for public investment programs and projects that are carried out for 2 consecutive terms of midterm public investment plans must ensure that total value of the gross investment in public investment programs and projects to be implemented during the midterm public investment plan for the subsequent period does not exceed 20% of total capital defined in the midterm public investment plan for the previous period of these entities and regulatory authorities.

Article 90. Rights and responsibilities of program/project owners regarding design of public investment programs and projects

1. Assume legal liability for contents of documentation submitted to competent authorities to request their evaluation, inspection and grant of decisions.
2. Provide necessary documents for bodies carrying out evaluation and inspection of public investment programs and projects.
3. Recommend measures to mobilize funds to ensure public investment programs and projects are carried out on schedule and by the deadlines as provided in regulations in force.
4. Assume legal liability for design of public investment programs and projects.

Article 91. Rights and responsibilities of entities and persons concerning decisions on investment in public investment programs and projects

1. Make decisions on investment in public investment programs and projects according to investment policies already decided by competent authorities provided that such decisions meet capabilities of balancing funds falling within their respective remit, conform to standards and standard regulations on investment and are consistent with evaluation results.
2. Carry out the evaluation of public investment programs and projects prior to approval, including the evaluation of funding sources and capital balancing capabilities.
3. Balance funds for payment of costs incurred from design and evaluation of public investment programs and projects falling within their remit.
4. Command program/project owners to carry out public investment programs and projects on schedule, and ensure that quality of these programs and projects falls within the quality standards defined in the approved public investment plan.
5. Make decisions on termination, temporary suspension or cancellation of public investment programs and projects.
6. Carry out the monitoring, inspection and assessment of public investment programs and projects and activities of program/project owners performed during the period of implementation of these programs and projects.
7. Assume legal liability for any violation against regulations on authority in the process of selection of program/project owners.

Article 92. Rights and responsibilities of entities and persons concerning design consultancy services for public investment programs and projects

1. Design consultancy service providers may request program/project owners to provide information and documents related to design of public investment programs and projects.
2. Design public investment programs and projects according to standards, standard regulations and norms and engineering solutions to ensure they meet quality requirements; avoid producing designs beyond standard regulations, prescribed standards and norms.
3. Take responsibility for results of design of public investment programs and projects.

Article 93. Rights and responsibilities of entities and persons concerning evaluation of public investment plans, programs and projects

1. Entities and persons involved in the evaluation of public investment plans, programs and projects shall carry out the evaluation under law and shall take responsibility for evaluation results and their own recommendations.
2. The evaluation must ensure independence, integrity, objectivity and compliance with this Law and other provisions of relevant law.

Article 94. Rights and responsibilities of program/project owners regarding management and implementation of public investment programs and projects

1. Take charge of the management and implementation of public investment programs and projects, and ensure that these programs and projects are carried out according to defined targets, on schedule, meet quality and efficiency requirements.
2. Report to and provide information for supervisory authorities and affiliates of Vietnam Fatherland Front Committees at all levels on implementation of public investment programs and projects under this Law and other provisions of relevant law.

Article 95. Rights and responsibilities of Management Units in charge of public investment programs and projects

1. Recommend plans and measures regarding and conduct the management and implementation of public investment programs and projects to ensure that these programs and projects are carried out according to defined targets, on schedule, meet quality requirements under the mandate from program/project owners.
2. Report to program/project owners on the progress in implementation of public investment programs and projects.

Article 96. Rights and responsibilities of entities and persons for monitoring, inspection and assessment of public investment plans, programs and projects

1. Ministers, Heads of central and local regulatory authorities, Chairmen/Chairwomen of district-level and commune-level People's Committees and program/project owners shall be responsible for any consequence resulting from failure to monitor, assess and inspect public investment plans, programs and projects or make reports in accordance with regulations in force.
2. Entities and persons authorized to monitor, inspect and assess public investment plans, programs and projects shall be responsible for contents of their reports.
3. Program/project owners shall be responsible for contents of their reports and shall assume responsibility before law if they make and provide incorrect reports and information about investments falling within their remit.

Article 97. Communication system and national database regarding public investment activities

1. Communication system and national database regarding public investment activities must be built and applied consistently on a nationwide scale to state management of public investment, including compiling, reporting on, assigning and adjusting midterm and annual public investment plans; monitoring and assessing public investment programs and projects; managing, storing and publicly disclosing data in accordance with regulations in force.
2. Responsibilities for building, managing, using and applying the communication system and national database of public investment shall be regulated as follows:
 - a) Ministry of Planning and Investment shall take charge of building, managing and operating the communication system and national database of public investment;
 - b) Ministries, central and local regulatory authorities shall apply the communication system and national database of public investment to activities under their jurisdiction.
3. Data and information included in the communication system and national database of public investment must be original data and information of or related to public investment programs, projects and plans.
4. The Government shall set out specific provisions of this Article.

Article 98. Disciplinary actions

Entities and persons committing violations against this Law shall be disciplined or subject to administrative penalties or criminal prosecution, depending on the nature and extent of their violation; in case where any loss or damage occurs, compensation must be paid under law.

Chapter VI

IMPLEMENTATION PROVISIONS

Article 99. Amendments to point a of clause 2 of Article 25 in the Law on Environmental Protection No. 55/2014/QH13 amended and supplemented by the Law No. 35/2018/QH14

Amending point a of clause 2 of Article 25 in the Law on Environmental Protection as follows:

“a) Grant decisions on investment policies for projects specified in Article 18 herein if they are subject to the regulatory requirement that binds them to obtain investment policy decisions.

As for public investment projects, competent authorities may, based on the preliminary assessment of environmental impacts, grant investment policy decisions; based on the environmental impact assessment, grant investment decisions with respect to those projects specified in Article 18 herein. The Government shall adopt specific regulations on projects and contents of the preliminary assessment of environmental impacts;”.

Article 100. Entry into force

1. This Law shall take effect on January 1, 2020.
2. The Law on Public Investment No. 49/2014/QH13 already amended and supplemented by the Law No. 28/2018/QH14 shall be repealed from the date of entry into force of this Law, except as provided in clause 3 and clause 5 of Article 101 herein.

Article 101. Transitional provisions

1. If public investment programs and projects receiving allocated capital defined in investment plans that obtain investment decisions from competent authorities prior to January 1, 2015 are not allocated capital according to midterm public investment plans for the period of 2016 – 2020, modification of these programs and projects shall be subject to regulations laid down herein.
2. If public investment programs and projects already obtaining investment policy decisions and investment decisions under the Law on Public Investment No. 49/2014/QH13 already amended and supplemented by the Law No. 28/2018/QH14 have not yet mentioned in public investment plans subject to the competent authority's decisions, modification of investment policy decisions and investment decisions for these programs and projects shall be subject to regulations enshrined herein.
3. If public investment programs and projects have already undergone procedures for design and evaluation prior to the entry into force of this Law, they must proceed with procedures for recommending them to seek the competent authority's decisions under the Law on Public Investment No. 49/2014/QH13 already amended and supplemented by the Law No. 28/2018/QH14 and other instruments providing details and instructions about implementation thereof.
4. Capital defined in public investment plans shall be allocated to repay debts only if such debts accrue from capital construction activities prior to January 1, 2015.
5. Ministries, central and local regulatory authorities shall be entitled to carry out and disburse funds for public investment plans of 2019 and 2020 in accordance with the Law on Public Investment No. 49/2014/QH13 already amended and supplemented by the Law No. 28/2018/QH14 and other instruments providing details and instructions about implementation thereof.

This Law is passed in the 7th plenary session of the XIVth National Assembly of the Socialist Republic of Vietnam held on June 13, 2019.

NATIONAL ASSEMBLY'S CHAIRWOMAN

Nguyen Thi Kim Ngan