



Legal Alert

July 2010



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Overseas Vietnamese are allowed to own houses with unlimited quantity, according to the Decree No. 71/2010/ND-CP of the Government dated 23 June 2010 stipulating in detail and guiding on implementation of the Law on Housing

After over three years of application, the Decree No. 90/2006/ND-CP dated 06 June 2006 guiding on implementation of the Law on Housing needs to be amended so as to suite actual situation. For that reason, on 23 June 2010 the Government issued the Decree No. 71/2010/ND-CP to stipulate in detail and guide on implementation of Law on Housing (“**Decree 71**”). This Decree comprises of 84 articles, stipulating the contents of ownership of housing, development of housing, management of using housing, housing transaction and state management.

Among the foregoing contents, Chapter V of the Decree 71 stipulates the ownership of housing in Vietnam of overseas Vietnamese and of foreign organizations and individuals. In particulars, Article 66 stipulates those overseas Vietnamese who are allowed to *have ownership (with*

unlimited quantity) of houses in Vietnam under the form of purchasing, acquiring as gift, inheriting, house swapping or receiving the transfer of land use right in a housing development project of a real estate enterprise (for projects in areas in which the land use right is allowed to be transferred in the form of premises selling according to regulation of the laws on land) for the purchaser to build houses for himself/herself and his/her other family members in Vietnam.

- a) Overseas Vietnamese with Vietnam nationality (bearing valid Vietnamese passport; or in case bearing foreign passport he/she must have a kind of papers proving his/her Vietnam nationality in accordance with the laws on nationality);
- b) Overseas Vietnamese of Vietnamese origin (bearing foreign passport and certificate of Vietnamese origin) and of one of the following cases:
 - Direct investor in Vietnam according to the laws on investment;
 - Citizen having contribution to Vietnam country;
 - Culturist or scientist;
 - Person with specialized speciality or skill;
 - Person with his/her spouse as Vietnamese citizen who is living in Vietnam.

(Detailed stipulation for each of foregoing cases is presented in Item b, Clause 2, Article 66 of the Decree 71)

The Decree 71 will take effect on 08 August 2010.

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