

DRAFTING TEAM FOR LAW ON PUBLIC INVESTMENT

DRAFT
LAW ON PUBLIC INVESTMENT

Hanoi, August 2012

TABLE OF CONTENTS

CHAPTER I	5
GENERAL PROVISIONS	5
Article 1. Governing scope	5
Article 3. Interpretation of terms.....	5
Article 4. Fields of public investment	8
Article 5. Principles of public investment administration.....	8
Article 6. Application of investment laws, international treaties, foreign laws and international investment custom	9
CHAPTER II	10
PUBLIC INVESTMENT PLAN	10
Article 7. Making and assigning public investment plan.....	10
Article 8. Basis to make public investment plan	10
Article 9. Requirements for public investment plan at all levels	11
Article 10. Contents of medium-term public investment plan	12
Article 11. Contents of annual public investment plan.....	12
Article 14. List of annual public investment programs, projects	14
Article 15. Conditions for public investment projects to be entered into annual investment capital plan.....	14
Article 16. Organize the management and execution of public investment plan.....	15
CHAPTER III	16
PUBLIC INVESTMENT PROGRAM	16
Article 17. Scope, decentralization and competence to approve public investment program	16
Article 18. Basis to make public investment program.....	16
Article 19. Requirements for public investment program.....	16
Article 21. Main contents of public investment program	18
Article 22. Appraisal and approval of target program	18
Article 23. Elaboration, appraisal and approval of investment projects in public investment program	19
Article 24. Amendment of public investment program	19
Article 25. Organize the implementation of public investment program	19
Article 26. Method to manage the execution of public investment program.....	20
Article 27. Owner of public investment program	20
Article 28. Management unit of public investment program	20
Article 29. Supervision and evaluation of public investment program	21
CHAPTER IV	23
PUBLIC INVESTMENT PROJECTS	23
SECTION 1	23

<i>ELABORATION, APPRAISAL, DECISION OF INVESTMENT POLICY FOR PUBLIC INVESTMENT PROJECT</i>	23
Article 30. Public investment project and Competence to decide public investment.....	23
Article 31. Procedures order of decision on investment policy.....	23
<i>SECTION 2</i>	25
<i>ELABORATION, APPRAISAL, DECISION OF PUBLIC INVESTMENT PROJECT</i>	25
Article 32. Competence to decide public investment project.....	25
Article 33. Elaboration of public investment project.....	25
Article 34. Contents of Pre-feasibility study Report.....	26
Article 35. Contents of Feasibility study Report	27
Article 36. Procedures order of decision on national important public investment project	28
Article 37. Procedures order of decision on decentralized public investment project	28
Article 38. Appraisal of public investment project.....	29
Article 39. Contents of investment decision.....	30
Article 40. Expenses of elaboration and appraisal of public investment project	31
<i>SECTION 3</i>	31
<i>MANAGING THE IMPLEMENTATION OF PUBLIC INVESTMENT PROJECT</i>	31
Article 41. Requirements for managing public investment project...	31
Article 42. Management methods of public investment project implementation.....	31
Article 43. Content of the implementation of public investment project	32
Article 44. Management tasks of the implementation of public investment project	32
Article 45. Investors' self management of public investment project implementation.....	33
Article 46. Employing consultant to manage the public investment project	33
Article 47. Investment trust.....	33
Article 48. Management of public investment project with mixed funds.....	34
Article 49. Supervision, evaluation on public investment project.....	34
Article 50. Inspection of public investment activities	35
Article 51. Adjustment of public investment project.....	35
Article 52. Suspension and termination of public investment project	36
Article 53. Changing investor of public investment project	37
Article 54. Acceptance and handing over public investment project .	37
Article 55. Making payment for public investment project	38

Article 56. Final account settlement, audit final account settlement for capital investment of public investment project	39
Article 57. Arrangement for exploitation and operation of public investment project	39
Article 58. Maintaining operational capacity of public investment assets	40
SECTION 4	40
ORGANIZATIONS, INDIVIDUALS INVOLVED IN PUBLIC INVESTMENT	40
Article 59. Investor of public investment project	40
Article 60. Investment trustee contractor	41
Article 61. Management unit of public investment project.....	42
Article 62. Contractor.....	42
Article 63. Investment consultant Firm.....	42
Article 64. Rights and obligations of person authorized to make investment decision	43
Article 65. Rights and obligations of investor:.....	44
Article 66. Rights and obligations of Project management unit.....	45
Article 67. Rights and obligations of Consultant Firm	46
CHAPTER V	47
STATE ADMINISTRATION ON PUBLIC INVESTMENT	47
Article 68. Contents of State administration on public investment....	47
Article 69. Responsibilities of the Government	47
Article 70. Responsibilities of Ministry of Planning and Investment	47
Article 71. Responsibilities of Ministry of Finance.....	48
Article 72. Responsibilities of Ministry of Construction.....	49
Article 73. Responsibilities of Ministry of Resource and Environment	49
Article 74. Responsibilities of ministries governing sectors.....	50
Article 75. Responsibilities of People’s Committees at all levels.....	50
CHAPTER VI	52
REWARDING AND DEALING WITH VIOLATION	52
Article 76. Rewarding.....	52
Article 77. Dealing with violation.....	52
Article 78. Claim, accusation and dispute, and settlement of claim, accusation and dispute.....	53
CHAPTER VII	54
IMPLEMENTATION PROVISIONS	54
Article 79. Handling with target programs, projects on public investment which are decided and on progress before the public investment Law comes into force	54
Article 80. Implementation effectiveness.....	54
Article 81. Detailed regulations and implementation guideline.....	54

Draft v1.2012

LAW

ON PUBLIC INVESTMENT

Pursuant to the 1992 Constitution of the Socialist Republic of Vietnam as amended by Resolution 51/2001/QH10;

National Assembly promulgates Law on public investment.

CHAPTER I

GENERAL PROVISIONS

Article 1. Governing scope

Law on public investment regulates investment activities or investment supports using State capital whose capital recovery is impossible for socio-economic development programs, projects; rights and obligations of organizations, individuals involved in public investment and state administration of public investment.

Article 2. Applicable entities

This Law is applicable to organizations, individuals participated in or relating to public investment activities.

Article 3. Interpretation of terms

In this Law, the following terms shall be construed as follows:

1. “Public investment” means the use of State capital, whose capital recovery is impossible, for socio-economic development programs, projects.

2. "Public investment activities" comprises the whole process of making and approving public investment plans, programs, investment policy, public investment projects; commencing investment implementation and administrating the exploitation and utilization of public investment projects.

3. “Public investment plan” means part of socio-economic development plan, expressing the schedule of arranging, disposing, balancing

resources and solutions for commencement of target programs, projects implementation in fields of public investment.

4. “Public investment program” means set of targets, duties and comprehensive socio-economic solutions to execute one or several specific socio-economic development targets of a nation or a sector, field, geographical area at a particular period.

5. “National target program” means set of targets, duties and comprehensive socio-economic solutions to execute one or several prioritized targets specified in 10-year Strategy or 5-year Plan on national socio-economic development.

6. “Other target program” means set of targets, duties and comprehensive socio-economic solutions to execute one or several specific socio-economic development targets of a geographical area or a sector, field in 5-year Plan.

7. “Public investment project” means investment projects using State capital to execute socio-economic development targets, whose capital recovery is impossible.

8. “Owner of public investment program” means agency, organization who are assigned to manage and use State capital to manage the implementation of public investment program.

9. “Investor of public investment project” means agency, organization who are assigned to directly manage and utilize State capital to invest in or manage the exploitation of public investment project.

10. “Person authorized to make investment decision” means legal authorized representative of State agency, organization who has authority to make investment decision in accordance with the provisions of the Laws.

11. “State agency in charge of investment management” means State administrative agency whose function is to administrate public investment as regulated by Laws or as assigned by the Government.

12. “Self-management and execution of project” means a form of management and execution of investment project, in which investor uses its own personnel and staff to establish project management system.

13. “Hiring consultants to manage the project” is a form of management of investment project, in which investor may employ organizations, individual consultants to manage project.

14. “Investment trust” means assigning a contractor who is qualified enough in accordance with the provisions of the Laws to execute the whole or part of the public investment project on behalf of investor.

15. “Project management unit” means a unit established by investor to manage the execution of project during investment process.

16. “Project Consultant” means organization, individual who are employed by investor to implement various works in some phases of investment preparation and/or implement investment project, e.g. formulation, investigation, project design, project management during project implementation process.

17. “Pre-feasibility study” means works of investigation, survey, study and proposal of technical-economic, organization and management solutions, and other factors of investment project at general level to clarify the correctness of investment ideas and initially evaluate on feasibility and efficiency of the project.

18. “Pre-feasibility study report” means document expressing results of pre-feasibility study to submit to competent level for considering and making decision on investment policy.

19. “Feasibility study” means works of the investigation, survey, completed and detailed study of elements of investment project on all related aspects, proving possibility to implement and efficiency of investment project.

20. “Feasibility study report” means document expressing results of feasibility study to submit to competent level for considering and making decision on the investment.

21. “Investment monitoring” means regular and periodical activities to update information relating to the implementation situation of investment project, investment program, investment plan; summarization, analysis and evaluation of information and putting forward of options to management authorities at all levels for decision to ensure that the investment is implemented according to its objectives and schedule, with quality and within the bounds of specified resources.

22. “Investment inspection” means scheduled or unscheduled activities to investigate the execution of management regulations of investment project, program and plan of relevant agencies, organizations and individuals; timely detection of errors and weakness on investment management in accordance with the regulations of the laws; putting forward of recommendations to management authorities at all levels to address obstacles, arises and unregulated works in investment management; supervision of the handling and execution of solutions to deal with detected problems.

23. “Investment evaluation” means scheduled or unscheduled activities to determine the level of achievement against the master plan, plan at a particular period, stages or specific objectives and targets against the project investment decision or the State-prescribed evaluation standards at a given point of time; analysis of causes affecting investment outcomes as well as proposal of solutions to enhance the efficiency of investment in the next stages.

24. “Investment supervision” means regular monitoring works and scheduled investigation of investment implementation at all levels of sectors and localities; timely detection and correction of errors and shortcoming to ensure that the investment is implemented according to its objectives, schedule and efficiency .

Article 4. Fields of public investment

1. Program, project on the development of technical infrastructure, economy, society, environment, national defense and security; investment projects in the fields of economy, culture, society, health, science, education, training and other fields.

2. Program, project serving operation of State agencies, civil service units, political organizations, political-social organizations, also including the purchase and repair of fixed assets using public serving capital.

3. Investment projects of inhabitant’s community, political-social-career organization, and social-career organization supported by State capital according to the provisions of the Laws.

4. Target programs, other public investment projects according to decision of the Government.

Article 5. Principles of public investment administration

1. Must execute on the basis of the program, project, in accordance with development strategy, master plan, in line with approved investment policy and public investment plan.

2. Must ensure investment objectives, timely progress, quality, economic issues and efficiency; must ensure enough capital balance for investment project before making investment decision.

3. Must ensure the openness, transparency as regulated, in line with requirements of administrative reform and enhance efficiency of State administration.

4. Unify State decentralized administration in accordance with the Laws on State budget and Laws on public assets management and utilization.

5. Clearly define rights and obligations of organizations, individuals participated in or relating to public investment activities.

6. The State shall give incentives and create favor conditions for organizations, individuals to directly invest or contribute capital together with the State to invest in public projects; encourage investors to provide capital to get permission to do business, exploit and gain profit from public investment projects when possible.

The Government shall provide detailed regulations on receiving permission to do business, exploit and gain profit from public investment projects when possible.

Article 6. Application of investment laws, international treaties, foreign laws and international investment custom

1. Public investment activities within the territory of Vietnam must comply with the provisions of this Law and other provisions of relevant laws.

Projects using non-State capital should comply with the provisions of this Law.

2. Public investment activities of State agencies in foreign country must comply with the provisions of this Law and other relevant regulations stipulated in Laws of respective country.

3. Public investment activities regulated in this Law and other Laws on the same issues shall be implemented in accordance with this Law. Other contents which have not been regulated in this Law shall be implemented according to related Laws.

4. Public investment activities relating to international treaties of which the Socialist Republic of Vietnam is a member, the provisions of those international treaties shall be implemented.

CHAPTER II

PUBLIC INVESTMENT PLAN

Article 7. Making and assigning public investment plan

1. Public investment plan is part of socio-economic development plan; expressing the schedule of arranging, balancing State resources and solutions to execute targets of socio-economic development plan.

2. Public investment plan includes medium-term public investment plan (5-year) and annual public investment plan.

3. The making and passing the public investment plan shall be carried out together with the making and passing 5-year or annual socio-economic development plans.

4. National assembly shall assign medium-term public investment plan together with 5-year socio-economic development plan, annual public investment plan together with socio-economic development plan and annual budget estimate. People's Councils at all levels shall assign public investment plan at respective levels together with locality's socio-economic development plan. In case where People's council is not established, the People's committee shall assign inferior public investment plan and socio-economic development plan.

5. Prime Minister shall assign medium-term and annual public investment plan from State capital and total investment in capital balance to the provinces and cities directly under the Central Government. Chairman of People's Committee at all levels shall assign annual investment capital plan from local capital balance, details additional targeted capital from State capital and other local budget to levels, sectors, units in accordance with local situations.

6. Government shall provide regulations on targets of public investment plan, order, procedures of making and assigning specific public investment plan under Central capital, including additional targeted of Central budget to local budget, the capital in local budget balance, Government bonds and other State funds.

Article 8. Basis to make public investment plan

1. Basis to make medium-term investment plan:

a) Results from the execution of socio-economic development and public investment plan for the previous 5-years plan;

b) Socio-economic strategy, development strategy of national sectors and fields; national, sector and local socio-economic development in five-year plan;

c) General master plan for socio-economic development of socio-economic areas, special geographical areas; general master plan for socio-economic development of provinces, cities directly under Central Government (collectively called as provincial-level); general master plan for socio-economic development of districts, cities, towns directly under province (collectively called as district-level);

d) Technical infrastructure master plan; master plan, plan for land utilization; general master plan for utilization of water resources, forest resources, mineral and other resources, master plan for sector development; master plan for construction;

đ) Investment demand and construction of socio-economic technical infrastructure;

e) Forecast about balance of State capital and ability to mobilize resources from other economic sectors.

2. Basis to make annual investment plan:

a) Socio-economic development reality of the nation, areas, territories, sectors, fields; results from the execution of investment plan in previous year;

b) Annual socio-economic development plan;

c) Medium-term public investment plan; urgent tasks arising within planning period;

d) Demand and ability to balance resources in order to invest in construction of socio-economic technical infrastructure in planning year.

Article 9. Requirements for public investment plan at all levels

1. Comply with approved strategic targets, master plans and plans for socio-economic development.

2. To ensure investment priorities for the sectors, fields to fulfill the strategic targets and development policies at particular period.

3. In each sector, field, allocate concentrated funds to the completed project during the planning period, project which needs to accelerate and other urgent projects so as to enhance the efficiency of investment, prevent waste of State capital.

4. The allocation of investment capital belonging to State budget at all levels must be in line with principles, criteria and investment capital allocation norm.

5. The formulation and execution of public investment plan shall ensure the fairness, openness and transparency.

Article 10. Contents of medium-term public investment plan

1. Contents of medium-term public investment plan at national-level comprise:

- a) Review the implementation of medium-term public investment plan and the situation of investment in construction of socio-economic technical infrastructure till the reporting year.
- b) Main objectives, orientation of public investment in the field of socio-economic infrastructure development;
- c) Ability to mobilize and balance of resources, including State capital and resources can be mobilized from other domestic and foreign economic sectors;
- d) Policies, solutions for mobilizing, balancing and utilizing resources effectively;
- đ) List, target of national important projects, national target program, other target program and investment projects mainly in the fields of sectors and public investment.
- e) Investment capital plan for each sector, field, geographical area and expected division for each year according to the list stipulated at the point đ of this Article;
- g) The provisions on monitoring and evaluation the implementation of medium-term public investment plan.

2. Contents of public investment plan at provincial-level and district-level comprise:

- a) Review the implementation of medium-term investment plan and the situation of investment in construction of socio-economic technical infrastructure at respective level till the reporting year.
- b) Main objectives, orientation of public investment in the field of socio-economic infrastructure development;
- c) List of target programs, public investment project which have been defined in socio-economic development plan at respective level;
- d) Mobilization and utilization of resources plan for public investment;
- đ) Annual allocation capital plan for each investment program, project;
- e) Procedure, policy and method to organize the execution and management of public investment plan;
- g) The provisions on monitoring and evaluation the implementation of plan

Article 11. Contents of annual public investment plan

1. Contents of annual public investment plan at national-level comprise:

- a) Review the implementation of public investment plan in the previous year;
- b) Mission of public investment in planning year;
- c) Development investment orientation;
- d) Resources balance; capital structure basing on sector, field, area;
- đ) Policies, main solutions for mobilization and utilization of capital;
- e) List and amount of allocated capital for specific programs, investment projects;
- g) Monitoring and organizing the execution.

2. Contents of annual public investment plan at provincial-level, district-level and commune-level include:

- a) Contents stipulated in item a,b,c,d,đ,g in clause 1 of this Article;
- b) List, capital of projects which are prepared to be invested, projects which shall be invested in the planning year.

Article 12. Allocation of investment capital for medium-term and annual investment plan

1. The allocation of public investment capital must be in line with the target stated in strategy, socio-economic development plan of the whole nation, each sector, each field and each locality.
2. The total State capital amount shall be determined on the balance basis of State budget, growth requirement and macro-economic stability, the ability to mobilize resources from domestic and foreign economic sectors to supplement State capital in the field of infrastructure construction.
3. Public investment capital shall be allocated for Ministries, sectors, fields, localities on the basis of principles, criteria and norms regulated by the Government.
4. The Government and People’s Committee at provincial-level must publicize principles, criteria and norm for annual allocation of investment capital.

Article 13. Amendment of public investment plan

1. Public investment plan shall be amended in following cases:
 - a) Basis to make the plan as regulated in Article 8 of this Law is changed;
 - b) The conditions to implement the plan are not ensured or not suitable with changes in reality.
2. Authority to decide the amendment:

a) Agency authorized to approve investment plan shall have authority to approve the amendment of public investment plan at their level within scope of budget managed by them;

b) Cases in which the amendment relating to investment capital balance, investment support from budget of higher level must be submitted to competent agency at higher level to approve: List of target program, public investment project and total investment amount and investment capital structure or investment support.

c) Ministry of Planning and Investment shall be the focal agency to synthesize the amendment of public investment plan at national-level, report to the Government to submit to the National Assembly for considering and making decision.

Article 14. List of annual public investment programs, projects

1. List of programs, projects in public investment plan comprises:

- a) Programs, projects which are going to be invested;
- b) Programs, projects which are executing the investment;
- c) Programs, projects which complete the investment.

2. List of programs, projects must be in line with priority order in the plan, must be focused and balanced resources.

3. The supplement of projects, programs to the list of annual investment programs, projects must be considered and decided by competent level.

4. List of investment projects comprises following contents: name of project, investment objectives, implementation places, expected scale, total investment amount, capital source, investor and implementation duration of the project.

Article 15. Conditions for public investment projects to be entered into annual investment capital plan

1. Projects which can be entered into annual capital plan for preparation of investment must be in the List of medium-term public investment projects which have the approved investment policy.

2. Projects which can be entered into capital plan for executing the investment must satisfy following conditions, depending on the stage of project execution as regulated in clause 1 Article 41 of this Law :

- a) Be in the approved List of medium-term public investment projects
- b) Have investment decision which has been approved before 31 October of the year before the planning year;
- c) Have technical design or drawing design and total cost estimate which have been approved before 31 December of the year before planning year;

d) For EPC projects, compensation projects for site clearance, residential resettlement, investment decision must be approved according to the time stipulated in item b) of this clause; limit for capital plan must be in line with progress of the project.

đ) For multi-component projects, each component must have approved technical design and cost estimate as regulated in point c, Clause 2 of this Article before being entered into capital plan.

Article 16. Organize the management and execution of public investment plan

1. The Government guides Ministries, sectors and provinces, cities directly under Central Government to implement the public investment plan in accordance with requirements on capital use, investment objectives, project implementation progress and reporting regime as regulated.

2. Ministers, Heads of Ministerial-level agencies, Government's agencies, Central agencies of political organizations, social-political organizations, Chairman of People's Committees at all levels shall be responsible for guiding the implementation of public investment plan within their scope of direct administration in accordance with the regulations of the Laws.

3. Ministry of Planning and Investment shall organize regular monitoring, supervision, summarize and report to the Prime Minister on the execution of the medium-term, annual public investment plan and public investment projects on which the Prime Minister makes investment decisions.

4. Investor of public investment projects shall be responsible for making detailed plan on capital and completed works in year according to the objectives and assigned investment plan; organizing the execution and periodical report in accordance with the Laws.

CHAPTER III PUBLIC INVESTMENT PROGRAM

Article 17. Scope, decentralization and competence to approve public investment program

1. Public investment program shall be divided into 2 levels:
 - a) National target program;
 - b) Other target program.
3. Competence to approve public investment program:
 - a) National Assembly shall approve List of national target programs;
 - b) Prime Minister shall approve national target programs (after List of national target programs passed by the National Assembly) and other target program;

Article 18. Basis to make public investment program

1. National socio-economic development strategy for 10-year period which has been passed;
2. Socio-economic development plan for 5-year period;
3. Urgency of target program, which must be achieved in order to complete strategic mission;
4. Ability to ensure capital sources to implement program.

Article 19. Requirements for public investment program

1. The program must aim at achieving targets which are important, urgent and need to be given priority to implement in national socio-economic plan and strategy;
2. Contents of the program must be clear, detailed and not coincide with other investment programs;
3. The determination and allocation of investment capital must comply with list of projects, standard norm of capital allocation approved by competent level;
4. Commencement progress of program implementation must be in line with conditions in reality and ability to mobilize resources in order of priority reasonably to ensure the focused and effective investment.
5. When organizing the implementation, the division of works must be clear and coordinate closely with related Ministries, sectors and localities; capital allocation for projects must be in line with the implementation progress;
6. The implementation process must be monitored, examined closely.

7. Social issues that Vietnam's Government commits with international parties must be implemented in accordance with international general program on related issues.

8. Implementation duration of public investment program:

a) Implementation duration of national target program shall not exceed 5 years, in case it must be lengthened, the maximum duration shall not exceed 10 years and must be reported to the National Assembly for considering and making decision.

b) Implementation duration of other target program shall not exceed 5 years.

9. Requirements for management of public investment program

a) Implementation scope, investment contents, quality, expense level, duration and other requirements stated in the Decision on approval of program by competent person, must be ensured.

b) The State encourages organizations and individuals implementing program to shorten implementation duration, enhance quality and save investment cost during the implementation period of public investment programs and projects.

Article 20. Proposing, passing and issuing List of public investment program

1. With regard to national target program:

a) List of national target program shall be made together with national 5-year socio-economic development plan;

b) Basing on provisions at Clause 1, Article 18, Ministries, ministerial-level agencies shall propose national target program submitting to the Government for considering and entering into the List of national target program.

c) The Government submits to the National Assembly for approval of the national target programs;

d) Prime Minister decides to issue List of national target program after the National Assembly has passed List of national target programs.

đ) Basing on List of national target program which has been issued, Ministries, ministerial-level agencies prepare documents of national target program submitting to the Prime Minister for appraisal and approval.

e) In case of necessity, Ministries, sectors propose to the Government for submission to the National Assembly for supplement of List of national target program in annual socio-economic development plan .

2. With regard to other target program:

Comply with provisions as regulated in Clause 1, except for point c, of this Article.

3. Prime Minister shall decide on agencies, organizations who shall be owner of public investment program.

4. The Government shall provide regulations on criteria to classify public investment program; order, procedures of proposing and approving List of public investment program.

Article 21. Main contents of public investment program

1. The necessity;

2. Evaluation on real situation of sector, field belonging to target and scope of program; urgent issues which need to be addressed within the program;

3. Scope and implementation duration of the program;

4. General objectives, specific objectives, basic targets must be achieved at particular period of the programs;

5. List of investment projects which need to be implemented to achieve targets of the program, priority order and implementation duration of those projects;

6. Estimate the total cost to implement program and distribute for each specific target, each project, each implementation year; capital source and mobilization capital plan;

7. Plan, implementation progress of the program, project; regime, policies applied for the program; ability to combine, coordinate with other programs;

8. Scientific, technological and environmental issues which need to be solved (if any); demand for strengthening human resources to execute the program;

9. Requirement for international cooperation (if any);

10. Evaluation on socio-economic efficiency of the program in general.

Article 22. Appraisal and approval of target program

1. Program owner shall make a proposal including contents, which are regulated in Article 21 of this Law, submitting to Prime Minister for approval of public investment program.

2. Owner of Public program shall be responsible for legal issues and contents of submitted proposal.

3. Prime Minister assigns State bodies in charge of investment management to organize the appraisal of public investment program. State bodies in charge of investment management shall use agencies under their authority to organize the appraisal by themselves or hire qualified organizations, individuals to appraise the public investment program.

4. Organizations, individuals involved in appraising public investment program shall be responsible for the appraisal results and their recommendations.

5. The appraisal and approval of public investment program shall be pursuant to regulations of the Government.

Article 23. Elaboration, appraisal and approval of investment projects in public investment program

1. Ministries, agencies in charge of management of competent project under public investment program shall be responsible for elaboration, appraisal and approval of projects in accordance with this Law and related Laws.

2. The elaboration, appraisal and approval of public investment projects in the List of projects under public investment program shall be implemented in accordance with provisions in Section 2, Chapter IV of this Law.

3. The elaboration, appraisal and approval of other projects in public investment program shall be implemented in accordance with regulations of the Government.

Article 24. Amendment of public investment program

1. Cases in which amendment are permitted:

a) When objectives and implementing conditions in 10-year strategy and 5-year socio-economic development plan are adjusted;

b) Changes in investment objectives and contents, cost and implementing duration of the whole program due to force majeure;

c) In implementing process, public investment program owner realizes that the implementation of approved program is not effective and needs to be amended suitably.

2. Prime Minister decides the amendment of the public investment program. With regard to national target program, the Government shall submit to the National Assembly to examine and allow the amendment of program contents which has been passed by the National Assembly before making amendment decision.

3. The amended public investment program must be organized with the same appraisal procedure as the program approved for the first time.

Article 25. Organize the implementation of public investment program

1. Owner of Public investment program shall establish program management unit to arrange the coordination assignments of this program; With regard to national target program, Prime Minister shall consider and decide the establishment of Steering Committee for national target program.

2. Rights, missions of Public investment program management unit shall be regulated by competent person. Rights, missions of Steering Committee for national target program shall be regulated by the Prime Minister.

3. Owner of public investment program direct the reporting to synthesize the implementation situation of public investment program annually and in each period, send to State bodies in charge of investment management for summarization and reporting to Prime Minister.

Article 26. Method to manage the execution of public investment program

1. The public investment program shall be managed via the management of projects under the program and in accordance with regulations of the Government.

2. In case investment projects in national target program shall be assigned to Ministries, sectors, localities to make investment decision, the agreements of program owner are required before the competent person makes decision when appraising and approving.

Article 27. Owner of public investment program

1. Organizations, individuals shall be assigned to be Owner of public investment program as regulated in clause 3 Article 20 of this Law.

2. Owner of public investment program shall have following tasks:

a) Decides investor of projects under program within their management scope;

b) Directs investor to elaborate project, organize the appraisal and approve investment projects under the program within their management scope as regulated;

c) Manages, coordinate with related agencies, project owners to ensure the implementation in accordance with approved decision;

d) Organizes the monitoring, examining the implementation of program, implementation of periodical reporting regime as regulated; dealing with difficulties of projects and proposing the amendment when necessary;

d) Organizes the acceptance, evaluation of implementation results.

Article 28. Management unit of public investment program

1. The management unit of public investment program shall be decided by owner of the program as regulated in Article 25 of this Law.

2. Management unit shall be responsible for helping program owner manage, organize the execution of the program and dissolve when the program completes.

3. Operating expenses of the management unit of public investment program shall be balanced within expense of that program.

Article 29. Supervision and evaluation of public investment program

1. Supervising public investment program, projects under public investment program are regular activities of program owner. Program owner is responsible for establishing supervision system.

2. All information relating to the execution of public investment program must be periodically updated, classified and analyzed to timely propose solutions for the management-level of the program to ensure the objectives, timely progress, quality and determined resources of the program.

3. When collect information at each level, public investment program owner shall specify clearly responsibilities, information supply and report regime of project investor under public investment program for the assigned tasks.

4. Evaluating the implementation phase of public investment program is periodical activity, using information from monitoring and examining parts to analyze comprehensively, systematically and objectively the execution of public investment program, make amendment when necessary, and draws lessons for following phase. The evaluation of execution phase shall be implemented periodically and suddenly (if necessary). Periodical evaluation shall be implemented through two main phases as follows:

a) Mid-term evaluation shall be carried out in the middle of implementation period, in order to examine the implementation of the program from the beginning and propose necessary amendment;

b) Final evaluation shall be carried out when the implementation of program completes, in order to examine results and summarize the overall implementation process and draw necessary experiences to make completion report of public investment program.

5. Evaluating effects of public investment program shall be implemented after 3 years since the public investment program had completed.

6. Expenses for supervising, periodical evaluating of public investment program is arranged in cost estimate of annual public investment program and allocated by program owner as regulated. Expense for evaluating effects of public investment program shall be arranged in public investment program owner's budget.

7. The Government shall provide regulations on the supervision, evaluation of public investment program.

CHAPTER IV PUBLIC INVESTMENT PROJECTS

SECTION 1 ELABORATION, APPRAISAL, DECISION OF INVESTMENT POLICY FOR PUBLIC INVESTMENT PROJECT

Article 30. Public investment project and Competence to decide public investment

1. Public investment project comprises national important public investment projects and other projects, which are divided into 3 groups A,B,C in accordance with the regulations of the Government.

2. The investment policy for public investment projects (except for group-C projects) shall be approved by the competent people before elaborating feasibility study of project investment.

3. National important public investment project [and group-A project] shall be elaborated through 2 steps:

- a) Elaborating pre-feasibility study for decision of investment policy.
- b) Elaborating feasibility study for appraisal, decision of investment.

4. Competence to decide investment policy:

a) National Assembly decides investment policy for national important public investment project.

b) Ministers, Heads of ministerial-level agencies, Government's agencies, other Central agencies shall make investment policy on public investment project whose capital source is managed by them.

c) Chairman of People's Committee at all levels shall make decision on investment policy under the budget source managed by them.

Article 31. Procedures order of decision on investment policy

1. With regard to national important public investment project:

a) Investor shall elaborate Pre-feasibility study, report to the Government to submit to the National Assembly for considering and making decision on investment policy.

b) Prime Minister establishes National appraisal Council to appraise Pre-feasibility study of national important public investment project, report to the National Assembly for considering and making decision on investment policy.

c) Order, procedures, reporting documents, appraisal contents and reports submitting to the National Assembly shall comply with regulations of the National Assembly.

d) Investor, project making agencies, appraisal agencies shall be responsible for reporting and providing information, documents for the appraisal as required by investigation agencies of the National Assembly.

d) The National Assembly shall consider and pass resolution on investment policy for national important public investment projects.

2.

Option 1:

2a. With regard to group-A public investment project:

a) Investor shall elaborate Pre-feasibility study, submit to the person authorized to make decision on investment policy for considering and making decision.

b) Person authorized to make decision on investment policy shall organize the appraisal and decide the project investment policy.

2b. With regard to group-B public investment projects:

a) Investor shall organize the elaboration of Proposal report on investment policy, submit to person authorized to make decision on investment policy for considering and making decision.

b) Content of Proposal report on investment policy comprises: The necessity of the investment, conditions to implement the investment; Consideration and evaluation of the suitability with master plan, public investment plan; Preliminary determination of investment site, investment objectives, scale of investment, form of investment; Preliminary analysis and selection of technology, technique (if any); Preliminary determination of total scale of capital investment, plan for mobilizing capital sources; Preliminary calculation of investment efficiency on socio-economic matter.

c) Person authorized to make decision on investment policy shall organize the appraisal and decide the project investment policy.

Option 2:

2. With regard to group-A, B public investment projects:

a) Investor shall organize the elaboration of Proposal report on investment policy, submit to person authorized to make decision on investment policy for considering and making decision.

b) Content of Proposal report on investment policy comprises: The necessity of the investment, conditions to implement the investment; Consideration and evaluation of the suitability with master plan, public investment plan; Preliminary determination of investment site, investment objectives, scale of investment, form of investment; Preliminary analysis and selection of technology, technique (if any); Preliminary determination of total

scale of capital investment, plan for mobilizing capital sources; Preliminary analysis of investment efficiency on socio-economic matter.

c) Person authorized to make decision on investment policy shall organize the appraisal and decide the project investment policy.

3. The appraisal duration, appraisal contents, decision content of investment policy shall comply with the regulations of the Government.

4. Responsibility of individuals and organizations involved in making decision on investment policy:

a) Investor shall be responsible for proposal report submitting for approval of investment policy for public investment project.

b) Appraisal agencies shall be responsible for their comments, proposals when appraise the investment policy for public investment project.

c) Person authorized to make decision on investment policy shall take overall responsibility for making decision on investment policy for public investment project.

SECTION 2

ELABORATION, APPRAISAL, DECISION OF PUBLIC INVESTMENT PROJECT

Article 32. Competence to decide public investment project

1. Prime Minister shall make investment decision on national important projects (after the investment policy had been approved by the National Assembly) and other projects when necessary.

2. Ministers, Heads of ministerial-level agencies, Government's agencies, other central agencies (collectively called as Minister) shall make investment decision on public investment project whose capital source is managed by them.

3. Chairman of People's Committee at all levels shall make investment decision on public investment projects under the budget source managed by them.

4. Ministers, Chairman of provincial People's Committees shall base on specific conditions of ministry, province to decide to decentralize or empower to Heads of units under their authority to make investment decision for projects within their decision authority.

5. Authority to make investment decision on the project which uses combination of capital source must comply with Article 48 of this Law.

Article 33. Elaboration of public investment project

1. Investor shall organize the elaboration and submission for approval of public investment project.

2. Requirements for public investment project:

- a) In line with public investment plan, list of project preparing to be invested and investment policy, which is approved by competent level;
- b) Have feasible economic-technical solutions;
- c) Ensure socio-economic efficiency, sustainable development.

3. Consultancy for elaboration of public investment project:

a) Investor shall determine missions and organize the selection of independent consultants who have legal status and ability satisfying requirements of investment project as regulated by laws to elaborate investment project.

b) With regard to public investment project using domestic capital, if national consultant cannot meet requirements of investor, the employment of foreign consultant is allowed by person authorized to make the investment decision as regulated in Article 63 of this Law.

c) In case public investment projects using ODA capital and already stated in List of official support agreement between Vietnam's Government and donors, have different regulations on project elaboration, those agreements shall be followed.

4. With regard to national important public investment projects, large scale project including several component projects, after getting the approval of investment policy, competent person shall consider and decide the elaboration and approval each component project as an independent project;

5. Projects relating to site clearance, residential resettlement, agriculture settlement shall be elaborated independently, after approving, assign to local People's Committee to organize the commencement of implementation of project.

6. The Government stipulates cases in which investor is allowed to elaborate the projects by itself, elaborate public investment projects on purchase, improvement, upgrade, significant repair of fixed assets, small-scale public investment project.

Article 34. Contents of Pre-feasibility study Report

1. Pre-feasibility study report shall include following general contents:

a) Study the necessity of the investment, conditions to implement the investment; examination and evaluation on the suitability with master plan and investment plan;

b) Forecast demand, serving range and estimate scale and form of investment;

- c) Select the area and site for construction and estimate the land area to be used and demands for using other natural resources;
 - d) Preliminary analyze and select technology, technique (also including plants and animals if any) and conditions on supplying of equipments, materials, energy, services and infrastructure;
 - đ) Preliminary analyze and select construction solutions (if any) including investment contents and scale of items;
 - e) Determine solutions for compensation, site clearance, residential resettlement (if any);
 - g) Preliminary analyze and assess socio-environment impacts of the project;
 - h) Preliminary determine total investment amount (also including project investment cost and expenses of project operation, maintenance, overhaul and major repair during the project exploitation period); capital mobilizing solutions;
 - i) Project implementation progress; division of investment phase (if necessary);
 - k) Preliminary calculate socio-economic investment efficiency of the project;
 - l) Separate multi-component projects or sub-projects (if any).
2. The Government shall provide regulations on contents of Pre-feasibility study report of special projects, projects using ODA fund.

Article 35. Contents of Feasibility study Report

1. Feasibility study report shall comprise following major contents:
- a) Basis to determine the necessity of the investment;
 - b) Evaluate the suitability with master plan for socio-economic development, sector master plan, geographical master plan;
 - c) Analyze, determine targets, assignments which need to be achieved; analyze, select reasonable scale; determine phasing investment (if necessary), select form of investment;
 - d) Analyze natural conditions, technical-economic conditions, select specific investment site, which is suitable with related master plan;
 - đ) Analyze and select technology solution, technique, equipment (also including plants, animals if any);
 - e) Plan for organizing the project management, exploitation and use;
 - g) Analyze and select architectural options, construction technological solution (if any) of suggested options;

h) Environmental impact assessment and solutions to manage and protect the environment;

i) Determine solutions for site clearance, plan for residential resettlement, agricultural settlement (if any);

k) Estimate project implementation progress; major milestone of investment implementation;

l) Determine total investment amount (also including project investment cost and expenses of project operation, maintenance, overhaul and major repair during the project exploitation period);

m) Determine capital structure; plan and progress for mobilizing capital sources (including State capital and capital mobilized from various sources, if any);

n) Organize project management: Determine investor; analyze and select form of project implementation management; relations and responsibilities of entities relating to project implementation process; organize project management and exploitation system;

o) Analyze investment efficiency: efficiency and impacts on socio-economic matter, security and national defense; ability to recover the investment capital (if any).

2. The Government shall provide regulations on contents of Pre-feasibility study report of special projects, projects using ODA and donors' preferential loans.

Article 36. Procedures order of decision on national important public investment project

1. Pursuant to Resolution of the National Assembly on national important public investment project, Investor elaborates Feasibility study report, submitting to Prime Minister for considering and making investment decision.

2. Prime Minister establishes National appraisal Council to appraise Feasibility study report of national important public investment project.

Article 37. Procedures order of decision on decentralized public investment project

1. Investor organizes the elaboration of investment project according to regulations in Article 35 of this Law and submits to persons authorized to make investment decision.

2. Persons authorized to make investment decision shall organize the appraisal and decide to invest in project.

3. With regard to public investment projects financed from investment capital source, investment support from higher-level budget, person authorized to make investment decision can only decide to invest in project

after competent agencies balance the capital source, investment support through project investment policy.

4. Procedure order of projects using ODA fund shall comply with regulations of the Government.

Article 38. Appraisal of public investment project

1. Public investment project must be appraised by the person authorized to make investment decision as basis to make investment decision.

2. Appraisal document of public investment project shall comprise:

- a) Statement of investor;
- b) Feasibility study report;
- c) Legal documents relating to the project.

3. Appraisal of public investment project shall comprise following contents:

- a) The necessity of the investment;
- b) Legal basis, basis information, data used to elaborate the project;
- c) The suitability with approved socio-economic development plan, sector development scheme, construction scheme, land use scheme;
- d) Reasonableness of investment scale, technological solution; quality standard;
- đ) Solution for investment location, utilization of land; regime for exploitation and utilization of national resources;
- e) Solutions for environmental and ecological protection, resettlement plan; methods to address social issues of the project (if any);
- g) Basis to determine and accuracy level of investment capital demand;
- h) Investment capital mobilization plan;
- i) Evaluation on capital recovery ability (if projects have the ability to recover part of the capital); socio-economic efficiency, sustainability of project;
- k) Other contents in accordance with the regulations of laws

4. Organize the appraisal of public investment:

a) The Prime Minister shall establish National appraisal Council to appraise national important public investment project. National appraisal Council shall organize the appraisal of the project in accordance with regulations of the Council;

b) With regard to decentralized projects, person authorized to make investment decision shall assign to an unit under their authority to act as a focal agency to organize the appraisal of public investment projects; With

regard to local projects, agencies in charge of management of investment plan shall be the focal agency to organize the appraisal;

c) Focal agencies who are responsible for organizing the appraisal shall collect comments of related agencies; it is allowed to hire independent national and foreign consultants to appraise the project if necessary. The employment of foreign consultants must be agreed by persons authorized to make investment decision.

d) Organizations, individuals who consult and appraise the project must be independent from investor and organization who consult the elaboration of the project;

đ) During project appraisal process, focal agencies who are responsible for organizing the appraisal shall have the right to request investor to explain and supplement the documents to clarify appraisal contents as regulated.

5. Time for appraising public investment project from the date of receiving enough valid documents:

a) With regard to national important public investment project: shall not exceed 90 days, except for other occasion decided by Prime Minister;

b) With regard to other projects: accordance with regulations of the Government.

Article 39. Contents of investment decision

Investment decision on public investment project shall comprise following major contents:

1. Name of the project.
2. Investor.
3. Objectives, scale, capacity, name of major invested items; requirements on standard, quality of the project.
4. Place, area of site or land used.
5. Technology, designed capacity, architectural solution, technical standard and grade of work (if any).
6. Exploitation and utilization of national resources regime, environmental protection solutions, resettlement plan (if any).
7. Total investment amount, structure of investment capital.
8. Capital sources and structures.
9. Project implementation progress.
10. Organization of project implementation.
11. Responsibilities of Investor and related agencies.

Article 40. Expenses of elaboration and appraisal of public investment project

1. Expense of consulting activities of elaboration, investigation, appraisal of project is determined in total investment of the project.

2. In case the public investment project is not approved, expense of elaboration and appraisal of project shall be paid, settled according to cost estimate for project investment preparation.

3. The Government shall provide regulations on the expenditure for elaboration, investigation, appraisal of public investment project.

**SECTION 3
MANAGING THE IMPLEMENTATION OF PUBLIC INVESTMENT
PROJECT**

Article 41. Requirements for managing public investment project

1. To ensure the execution of investment scope and contents, quality, expenditure norm, duration and other requirements stated in the Decision on approval of public investment project, which is issued by competent person. Project management must be directed to ensure the highest target of project investment efficiency.

2. The State encourages individuals or organizations participating in the project to have solutions shortening the project duration, increasing quality and saving investment costs in the implementation period of public investment project.

Article 42. Management methods of public investment project implementation

1. Investors shall manage the implementation of project according to one of the following methods:

- a) Self management and execution of project;
- b) Employing consultants to manage the project
- c) Investment trust;
- d) Other methods decided by the Government.

2. Investors, basing on scale and characteristics of the project and investor's competence stipulated in the Article 35, Article 59 of this Law, submit to the person authorized to make the investment decision to decide management method of the project.

Article 43. Content of the implementation of public investment project

1. Content of implementation of public investment project shall comprises:

- a) Petition for land allocation or land lease (regarding project using land);
- b) Petition for construction license (if construction license is required) or permit for exploitation of natural resources (if project have the exploitation of natural resource);
- c) Execution of compensation and site clearance (regarding projects have those requirements) , plan for residential resettlement, rehabilitation (if any), preparation of construction site (regarding projects comprise construction item);
- d) Purchase of equipment and technology;
- d) Execution of survey and design;
- e) Appraisal, approval of design, cost estimate and total cost estimate ;
- g) Execution of construction (regarding investment construction project);
- h) Investigation and execution of contracts;
- i) Management of technique, quality of equipment and quality of construction (if any);
- k) Commissioning, acceptance, payment and settlement of investment capital and handing over to operation and exploitation.

2. Content of specific implementation steps regulated by related Laws.

The selection of contractor executing some contents regulated in Clause 1 of this Article accordance with provisions of Bidding laws.

Article 44. Management tasks of the implementation of public investment project

1. Management tasks of the implementation of public investment project comprise:

- a) Making implementation plan and organizing system for project management;
- b) Mobilizing and utilizing capital for the project according to progress requirement;
- c) Organizing the implementation of investment contents according to progress requirement, ensuring quality, safety and environmental protection as required within the approved scope of budget;
- d) Carrying out the acceptance, making payment for completed works; settling final account when projects finished;

d) Monitoring and reporting to management level and person authorized to make investment decision about the situation of project implementation.

2. In case of employing consultants to manage the project, investor shall base on tasks stipulated in clause 1 of this Article to sign contract with consultants and other contents within jurisdiction.

3. In case of investment trust for implementation of public investment project, investor shall be entitled to mobilize the capital according to the progress requirement, transfer to investment trustee according to trust contract; investment trustee shall carry out other tasks as stipulated in the clause 1 of this Article on behalf of investor.

Article 45. Investors' self management of public investment project implementation

1. Investor shall establish the Project management unit as regulated in Article 61 of this Law to manage the project.

2. Investor who directly manage the project must have qualified staff according to the regulations to establish the Project management unit.

Article 46. Employing consultant to manage the public investment project

1. Inadequate investors accordance with the provisions of the Article 59 of this Law must employ a consultant to act as a Project management unit or to manage part of the project.

2. The employment of consultant is subject to current provisions of Bidding Law.

3. In case consultant firm is employed, investor shall sign a contract of project management with the consultant firm. Operating conditions and responsibilities of project management Consultants shall be stipulated in Article 63 and Article 67 of this Law.

4. Investors shall organize the investigation and monitoring the implementation situation and outcomes of contracts according to signed contents.

5. Investor shall bear the final liability about project management arrangement, costs, quality, project implementation progress and bear the associated liability for mistakes made by the Project management unit or the Project management consultant firm.

Article 47. Investment trust

1. Conditions for a project to implement investment trust:

a) Investor do not have any units with functions of investment management within their organizational structure;

b) Inadequate investors stipulated in the Article 59 of this Law to directly manage or hire consultants to implement project;

c) The investment project has clear scope, technical standards, specific economic-technical standards and norms.

2. Investor can entrust part or entire project.

3. Investor shall select a contractor and sign Entrusted contract after receiving agreement from person authorized to make investment decision.

4. Investor shall organize the acceptance, receipt, exploitation and utilization of the project in accordance with laws on management and utilization of State assets.

Article 48. Management of public investment project with mixed funds

1. A public investment project with mixed funds is an investment project financed by the State capital and other financial sources.

2. A public investment project with State capital accounting for over 30% (thirty percent) shall be managed according to provisions of this Law.

3. In case a public investment project with State capital accounting for under 30% (thirty percent), the State capital shall be managed according to regulations of the Government.

4. Investment in the form of public-private partnership (PPP) shall be managed according to regulations of the Government.

Article 49. Supervision, evaluation on public investment project

1. The National Assembly, People's Committees of all levels, State management agencies shall carry out the tasks of supervision and evaluation in accordance with provisions of this Law and related laws.

2. State bodies in charge of investment management shall carry out planned or unscheduled investment supervision and evaluation, in accordance with management requirements of investment activities.

3. Person authorized to make investment decision and investor must organize the supervision, evaluation within their scope of management.

4. Persons authorized to make investment decision shall make decision on the supervision, evaluation of public investment project decided by them.

5. Ministries, sectors, People's Committee of all levels, related organizations and individuals shall be responsible for providing information, documents as required by supervising and evaluating agencies.

6. Organizations, individuals shall carry out the supervision according to decision of competent agencies and be responsible for content of the supervision report.

7. Public investment projects are subject to community's supervision. The State encourages every organization, individual to participate in supervising public investment.

8. The group-B public investment projects and larger projects are subject to arrange the final and impact evaluations.

a) Content of Final evaluation comprises: Evaluation of the process of project investment preparation; evaluation of the process of project implementation(outcomes of achievement of project objectives; mobilized resources for the project; the project's benefits; the project's impacts; sustainability of the project); lessons drawn from the project implementation and recommendations; responsibility of consultant firm, investor, person authorized to make investment policy, investment decision and related individuals, organizations.

b) Content of Impact evaluation comprises: Evaluation of economic-technical situation and operation; evaluation of socio-economic impacts; evaluation of environmental and ecological impacts; evaluation of sustainability; successes and failures in the stages of project designing, implementation and operation; responsibility of consultant firm, investor, person authorized to make investment policy, investment decision and related individuals, organizations.

9. The supervision, evaluation on public investment and community's supervision are subject to regulations of the Government.

Article 50. Inspection of public investment activities

1. Public investment activities are subject to inspection of State functional agencies according to field of management.

2. Inspection mission shall be carried in accordance with regulations on inspection and inspection of planning and investment.

Article 51. Adjustment of public investment project

1. Cases in which investment project shall be adjusted:

a) Under the impacts of earthquake, storm, flood, tsunami, fire, sabotage or other force majeure;

b) Factors leading to changes in efficiency of project occur;

c) Changes in related master plan leading to direct impacts on place, scale, objectives of project;

d) Other cases regulated by the Government.

2. Competence to decide project adjustments:

a) Public investment project adjusted under conditions stipulated in the clause 1 of this Article, which lead to the change in project objectives, scale, place, exceeding approved total investment amount, shall be decided by persons authorized to make investment decision;

b) Public investment project adjusted under conditions stipulated in the clause 1 of this Article, which does not lead to the change in factors stipulated in point a) of this clause, shall be decided by the investor;

c) With regard to national important public investment projects, before adjusting any contents which have been approved by the National Assembly, those adjustments should be reported to the National Assembly for approval; other contents of adjustment shall be decided by the Prime Minister.

3. A multi-component public investment project or a project which has separate categories are possible to adjust each component project or category according to clause 1 and clause 2 of this Article.

4. When project contents are changed in comparison with initial investment decision, investors must fulfill all steps of approval procedure, reappraise proposed adjustments and submit to person authorized to make investment decision for making decision.

5. If project objectives are changed, the project must be re-designed and submitted as a new project.

Article 52. Suspension and termination of public investment project

1. Public investment project shall be suspended or terminated if:

a) Requested by the State for common interests (security, national defense and others);

b) Changed master plan, affected by natural disasters or other force majeure which cannot be recovered;

c) Seriously violate legal regulations on public investment;

2. Competence to suspend or terminate public investment project:

a) According to decision of person authorized to make investment decision or higher management level;

b) According to request of investor and approved by person authorized to make investment decision.

3. For every damages caused by adjustment of investment contents, suspension or termination of a public investment project, the investor must clarify responsibilities of relevant individuals, organizations to have adequate treatment by laws.

4. Expenditures for suspension of a public investment project due to objective reasons shall be counted to the project total investment amount.

Expenditures for implementing a terminated project for reasons stipulated in point a) and point b) clause 1 of this Article shall be settled by capital from state budget; expenditures for implementing a project terminated for reasons stipulated in point c) clause 1 of this Article shall be decided after causes and responsibilities of individuals, organizations having violation activities are identified.

5. Suspension duration shall be stipulated in suspension decision of competent person as regulated in clause 2 of this Article, but shall not exceed 6 months, the maximum duration in special cases shall not exceed 12 months, the maximum suspension for one project shall not exceed 2 times. When suspension duration ends, Investor must continue to implement the project.

Article 53. Changing investor of public investment project

1. The investor of a public investment project shall be replaced in following cases:

a) When person authorized to make investment decision, State bodies in charge of investment management, State agencies for inspection and supervision conclude that the investor is unqualified to implement required tasks;

b) Mistakes during implementation lead to unfinished progress, unqualified work due to subjective reasons or causing serious losses and waste;

c) After 12 months since the date of investment decision, the investor does not implement the project without any convincing reason.

2. Person authorized to make investment decision shall decide the replacement of an investor of the public investment project.

3. After replacing the investor of the public investment project, the new investor and the head of new investing agency shall be responsible for inheriting and taking over all the rights and obligations of the former investor.

Article 54. Acceptance and handing over public investment project

1. Investor, investment trustees shall take responsibility for acceptance of a project, exploitation and operation after completing the entire investment process or each component for project, which is able to be utilized each component.

2. Contents for acceptance public investment project comprise:

a) Quality of investment assets following norms and technical standards;

b) Conditions for operation following exploiting technical process and safety standards;

c) Trial operation for projects having requirement of trial operation;

d) Document for work completion follows regulations on construction works.

3. Person authorized to make investment decision shall decide the establishment of an Acceptance Board to assess the whole or a part of a public investment project and decide to accept the project on the basis of the Board's assessments.

For national important public investment project, a National acceptance Board shall be established, assessing and submitting to the Prime Minister to make decision. Chairman and other members of the acceptance Board shall take responsibility for their assessments.

4. Investor, investment trustees, relevant individuals and organizations shall be responsible for providing document related to acceptance contents stipulated in the clause 2 of this Article and clarifying contents requested by the acceptance Board.

5. The handing over of the public investment project to investor can only be executed after fulfilling requirements for quality, conditions for operation and be responsible for management and utilization in accordance with the regulations of the laws..

6. Contractor, consultant firms shall be responsible for deficiency related to their tasks during the implementation of public investment project, handling and bearing the costs for repairing and remedy their shortcomings or mistakes.

Article 55. Making payment for public investment project

1. The State shall make payment to investor on the basis of investor's payment to contractor (including first payment for advances under the contract, payment made during contract implementation progress etc.) and other payments of investor to implement the project.

2. Investor shall be responsible for payment made to contractor on the basis of agreement in the contract and provisions of laws on payment. Investor shall be responsible before the law for contract violation on payment term.

3. Advances made by investor to contractor must base on nature of each type of work, work category or the whole work with detailed and reasonable advance limit, which are clearly stipulated in the contract. Contractor must have guarantee for advances. Advances shall be refunded within contract clearance process.

4. For public investment projects having foreign investment or packages of international tendering, if different method of advances and payments are mentioned in an international convention of which Vietnam is a member, that convention shall be applied.

5. Payment for investment capital is subject to regulations of the Government.

Article 56. Final account settlement, audit final account settlement for capital investment of public investment project

1. Investor of public investment projects, target program (investment capital part) shall be responsible for preparing a file of final account settlement for capital investment of public investment project, target program (investment part) no later than eighteen (18) months for national important projects, nine (09) months for other projects.

2. Contractor shall be responsible for preparing documents for payment and final account settlement for value of completed works and accepted by investor.

3. Person who is responsible for the payment and final account settlement, must be liable before the law for their works and compensate for damages causing by their error account in comparison with the regulations.

4. Public investment projects which finish handing over and begin to exploit are subject to audit final account settlement for investment capital according to requirements of competent person.

5. Payment, audit final account settlement for investment capital of completed public investment projects are subjects to regulations of the Government.

Article 57. Arrangement for exploitation and operation of public investment project

1. Investor shall arrange to manage the utilization and exploitation of public investment projects following investment objectives to get the quality compatible with defined standards.

For projects that utilize and operate separate components, investors need to make plan for a proper operation. Operation of project components must ensure the safety and not affect the implementation of other project components.

2. For public investment projects whose capital recovery is impossible, investor must ensure the operation safety and efficiency, improving management system to assure economic-technical indicators specified in the projects.

3. For public investment projects required to recover (a part or whole) the investment capital, besides assuring the quality and efficiency of investment utilization, investor must ensure to return the capital on schedule.

4. During operation and exploitation of public investment projects, investor must comply with laws and regulations on management and utilization of State assets, on environmental protection, labors and social

order. Rights and obligations of State agencies, institutions and individuals who are assigned to manage and utilize the assets generated by public investment must follow provisions of the Law on management and utilization of State assets.

5. In the process of investing and exploiting several projects whose investment capital can be recovered, the Government can sell or demise the right for exploiting and utilizing completed works and public investment projects. The Government shall provide detailed regulations on selling or demising the right for exploiting and utilizing completed works and public investment projects.

Article 58. Maintaining operational capacity of public investment assets

1. During the time of utilizing and exploiting public investment projects, investor shall be responsible for taking necessary actions to maintain operational capacity of assets generated by public investment in accordance with approved economic-technical standards.

2. During the process of utilizing and exploiting public investment projects, if any incidents regarding guaranty or insurance occur, activities of repairing or replacement shall be undertaken by insurance or warranty parties. When incidents happen, investor shall make minutes or records and request stakeholders to execute their responsibilities according to signed contracts.

3. Faults of public investment projects caused by irresistible conditions (natural disasters, wars, special commands of the Government for national interests) shall be repaired and rehabilitated by investor; the costs shall be accounted to the budget line for damages by irresistible conditions.

4. Capital for maintaining operational capacity of public investment assets shall derive from investment capital for development, investor's serving budget or project's recovery capital (if any).

**SECTION 4
ORGANIZATIONS, INDIVIDUALS INVOLVED IN PUBLIC
INVESTMENT**

Article 59. Investor of public investment project

1. Investor of public investment project, also including investor of public investment project in public investment program shall be decided by persons authorized to make investment decision before the investment project is elaborated.

2. In order to be owner of public investment project, an organization must fulfill following conditions:

- a) Be legal entity;
- b) Be qualified enough to be assigned the management and utilization of State capital as regulated by the Government.

3. Investor of public investment project:

a) Ministries, Ministerial-level agencies, Government's agencies, People's Committee at all levels are not allowed to directly be the investor of public investment project, must assign to the unit who then directly manage, exploit and utilize the project, to be project investor, except for projects for the construction of technical-material facilities of those organizations; and other special cases decided by the Prime Minister; in case the technical unit who directly manage, exploit and utilize the project, does not have enough qualified capacity to act as an investor, person authorized to make investment decision shall then consider and assign to the unit under their authority, to be project investor.

b) At commune-level where the organization of a unit which directly manage, exploit and utilize project is impossible, People's Committee might act as an investor, but it must be considered and decided by persons authorized to make investment decision.

c) In case there is no qualified unit shall be project investor as regulated in clause 2 of this Article, person authorized to make investment decision may consider the establishment of new organization or unit which are qualified enough as regulated to be the investor.

d) In case there are many organizations, enterprises who are qualified to be the investor, person authorized to make investment decision shall choose investor and be responsible for their decision.

đ) In case the investor cannot be determined in the period of preparing the investment, person authorized to make investment decision shall assign to an unit who prepare the project, to execute the investor's assignments or make a proposal of selection, establishment of an unit to be the investor, submitting to competent person for considering and making decision.

Article 60. Investment trustee contractor

1. Investment trustee contractor shall be decided by person authorized to make investment decision and shall manage the project execution on behalf of the investor.

2. Investment trustee contractor shall carry out functions, missions, rights of investor during investment execution; manage public investment project in accordance with provisions of this Law and be responsible to investor according to signed contract.

Article 61. Management unit of public investment project

1. Investor shall decide to establish project management unit under its authority, this unit shall assist the investor manage and operate project execution. Rights and obligations of project management units are stipulated in Article 66 of this Law.

Investor shall choose individuals whose professional abilities, certificates satisfy requirements for project management to establish management unit of public investment project.

2. Investor may hire consultants to manage the whole or part of project. The employment of project management consultants must comply with regulations of Bidding Law.

3. Project management unit, consultant firm who manage public investment project must satisfy following requirements:

a) Have the system and staffs whose ability meets requirements of project management, individuals in Project management unit must have professional certificates as regulated by Laws.

b) After receiving decision on approval of establishment, management unit of public investment project must register its operation as a serving unit under the authority of investor at the place where the investor registers its operation;

c) Consultant firm that are hired to manage the project must be qualified in accordance with the regulations of the Laws.

4. With regard to investor agencies of sectors, districts that has many specialty public investment projects; Professional project management Unit shall be established to manage concurrently several projects in each sector.

5. Operating expenses of Project management unit or consultant firm hired by the investor shall be taken from capital source of the project, expenses norm in accordance with regulations of the Government.

Article 62. Contractor

1. Contractor implementing public investment project shall be selected in accordance with the regulations of the Bidding Law.

2. Responsibilities and obligations of contractor are subject to the regulations of the Bidding Law and contract signed with investor.

Article 63. Investment consultant Firm

1. Consultant firm shall consult the whole or part of investment activities including: elaboration, appraisal, supervision, evaluation, management of investment project and other consultant services relating to public investment activities.

2. The selection of consultant firm shall comply with the regulations of the Bidding Laws.

Public investment projects which require the employment of foreign consultants must report to Prime Minister for decision. National consultants are allowed to associate, coordinate or hire consultant firm, foreign consultant specialist to consult investment activities.

Public investment projects using ODA capital are allowed to use foreign consultants in accordance with agreements signed with donors.

3. In order to provide consultant services, Investment consultant Firm must satisfy following requirements:

- a) Be legal entity;
- b) Have professional qualifications suitable with registered consultant fields;
- c) Have career insurance as regulated by laws.

4. The Government shall provide detailed regulations on conditions, ability of investment consultants.

Article 64. Rights and obligations of person authorized to make investment decision

1. Person authorized to make investment decision shall have following rights:

- a) Decide the investment preparation of public investment project;
- b) Decide the investor of public investment project;
- c) Organize the appraisal, decide the investment project within scope of authority;
- d) Guide the investor to implement the public investment project on schedule, ensure the quality of the project within approved investment fund;
- đ) Decide the amendment, suspension; termination public investment projects in the cases stipulated in Article 51 and Article 52 of this Law;
- e) Organize the investigation, supervision of investor's activities during implementation period of public investment project;
- g) Other rights stipulated by laws.

2. Person authorized to make investment decision have following obligations:

- a) Person authorized to make investment decision shall not be allowed to hold concurrently tasks of investor or project management unit, except for cases decided by the Prime Minister.

b) Be not permitted to take advantage of rights when carrying out missions under their authority to get benefit for themselves or for other individuals, causing damage and waste of state capital;

c) Be responsible before the law for actions that violate regulations on authority in the process of selecting investor, making decision on public investment project and jointly responsible for the project commencement with slow progress, not in line with investment decision or mistakes causing loss and waste;

d) Be responsible for the selection of Investment trustee in case of applying form of investment trust as stipulated in Article 47, Article 60 of this Law.

Article 65. Rights and obligations of investor:

1. The investor shall have following rights:

a) Organize the elaboration and submission of public investment project for approval as regulated;

b) Use other legal capital sources to implement the project when have the balanced capital source and allowed by competent levels;

c) Request related competent state agencies to give comments on public investment projects and provide to consultant firms with information relating to the project elaboration and exploitation management after the project is commenced;

d) Organize the appraisal, approval of technical design, total cost estimate, cost estimate for work items;

đ) Select consultant to make and manage public investment project; organize procurement activities as regulated; negotiate, sign contract, supervise contract implementation, organize acceptance of contract and dealt with arising issues in investment implementation process;

e) Organize the monitoring, examination, supervision of implementation process of public investment project within scope of management;

g) Recommend to State agencies about regime, policies and solutions to ensure implementation progress, quality of public investment project and investment expenditure limit which has been approved;

h) Replace project management unit, head of project management unit in case project management unit, head of project management unit do not complete their assigned tasks;

i) Terminate consulting contract on public investment management in case consultant firm who manage project, violate seriously provisions in the contract signed with the investor;

k) Other rights as regulated by Laws.

2. Investor shall have following obligations:

a) Be responsible for the legal basis and reliability of information, documents supplied to consultants to make public investment project and submitted contents of project;

b) Organize, execute project on schedule, ensure the quality and manage, utilize investment capital sources economically and effectively;

c) Speed up, investigate and report the implementation situation of public investment project and settle accounts with payment agencies as regulated;

d) Be totally responsible in process of managing public investment project and for consequences resulting from wrong commencement of investment decision which leads to loss and waste;

đ) Recover and refund investment capital in case public investment project has requirements for capital recovery with accordance with the regulations of the law.

3. Heads of agencies, organizations acting as investor shall be responsible for activities during implementation process of public investment project, individually responsible and jointly liable for mistakes of units, individuals involved in management of public investment project.

4. In case public investment project is implemented under the form of investment trust, investment trustee shall have the same rights and obligations as investor as stipulated in Clause 1 and 2 of this Article.

Article 66. Rights and obligations of Project management unit

1. Project management unit shall have following rights:

a) On behalf of investor to deal with issues arising daily in the implementation process of public investment project within scope of tasks and responsibilities regulated by investor; be responsible for reporting as required by investor;

b) Control, monitor the project implementation process to ensure requirements on progress, cost, quality and environment within scope of assigned tasks;

c) Make a request to investor to deal with issues beyond its authority.

2. Project management unit shall have following obligations:

a) Execute procedures of investment, construction as regulated by laws and required by the investor;

b) Ensure that the public investment project shall be implemented in accordance with approved progress, quality and investment expenditure;

c) Prepare and report to investor on the acceptance, payment and account settlement;

d) Be responsible for mistakes and illegal behaviors which cause loss and waste during the management and implementation of public investment project.

3. Consulting organizations that are hired to manage public investment project shall have rights and obligations as stipulated in clause 1 and 2 of this Article and as stated in the contract signed with investor.

4. Director of project management unit shall be responsible for all activities of the unit, individually responsible and jointly liable for mistakes of units, individuals involved in management of public investment project.

5. Project management unit shall dissolve after finishing the settlement of public investment capital for the project, except for professional project management units at sector and district level as stipulated in clause 4, Article 61 of this Law.

Article 67. Rights and obligations of Consultant Firm

1. Consultant Firm shall have following rights:

a) Require investor to provide information, documents, and legal documents relating to assigned tasks;

b) Inherit intellectual property right from their consulting outputs;

c) Refuse to take missions that violate the laws.

2. Investment consultant Firm shall have following obligations:

a) Do the tasks stipulated in the contract signed with investor;

b) Be responsible for legal basis and accuracy of information, documents, figures, investigation and survey results under the contract;

c) Ensure the feasibility of economic-technical solutions suggested by consultants in document of public investment project;

d) Be responsible before the law and make economic compensation if mistakes are found in the consulting output which causes loss for project owner.

CHAPTER V

STATE ADMINISTRATION ON PUBLIC INVESTMENT

Article 68. Contents of State administration on public investment

1. To draw up and instruct the implementation of programs, plans and policies on public investment to mobilize and adjust resources for investment.
2. To issue, guide and organize the implementation of regulations relating public investment activities; to resolve all investors' difficulties and requirements relating to public investment.
3. To evaluate the investment's efficiency; examine, inspect and supervise the implementation of legal regulations on public investment, the State bodies' and investors' compliance to investment master plans and plans.
4. To resolve the complaint and accusation of organizations and individuals involving public investment activities under its competence. To reward organizations and individuals that have good performance in public investment activities; to strictly treat organizations and individuals that violate the law.
5. To provide information for public investment activities.
6. To develop human resource relating to public investment management.
7. To implement Government's administration on international cooperation relating to public investment.

Article 69. Responsibilities of the Government

1. The Government shall unify the State administration on public investment on national scale; direct the establishment and implementation of programs and plans, issue policies and legal norms on public investment.
2. The Government shall direct Ministries, sectors and localities to follow policies and laws on public investment; assign and decentralize State administration on investment for Ministries, sectors and localities; shall instruct to resolve difficulties during operating and managing investment activities beyond the competence of Ministries, sectors and localities; shall decide to invest projects under its competence.
3. The Government shall be responsible for management of public investment program.

Article 70. Responsibilities of Ministry of Planning and Investment

1. Take leading role in studying and summarizing legal documents on public investment to submit the Government, Prime Minister and issue legal documents on Public investment under its competence.

2. Take leading role and coordinate with Ministry of Finance, relevant ministries and sectors to establish standard system, cost norms for public investment, submit the Prime Minister for issuance of implementation of medium-term and annual public investment plan.

3. Take leading role and coordinate with Ministry of Finance to study mechanisms, policies on mobilization of resources for public investment.

4. Take leading role and coordinate with relevant Ministries to allocate investment capital for investment demand of the Central and local; to specify the investment structure in accordance with sector, area and territory; to define project list and total support fund of the Central for localities in national medium-term and annual public investment plan .

5. To provide information, instruct ministries, sectors, provinces and cities directly under Central government to make the medium-term and annual public investment plan.

6. To summarize the national medium-term and annual public investment plan in accordance with contents regulated in Clause 10 and Clause 11 of this Law, submitting to the Government to report to the National Assembly for considering and making decision.

7. To guide the construction of national target programs, summarize and submit to the Government the List of national target program and List of other target programs.

8. To investigate annual fund allocation plan for Ministries, sectors and localities.

9. To take leading role and coordinate with Ministries, provinces and cities directly under Central government to investigate and supervise the implementation of medium-term and annual public investment plan, national target programs.

10. To investigate, supervise and evaluate the overall public investment activities; to report the implementation of national target programs, public investment projects decided by the Prime Minister; to inspect, investigate public investment activities in accordance with this Law and other relevant laws.

11. To perform other duties in accordance with the laws.

Article 71. Responsibilities of Ministry of Finance

1. To study policies and regime on management of budget capital for public investment; submit the Government for issuance or independently issue relevant financial policies under its competence.

2. To coordinate with Ministry of Planning and Investment to specify list of target programs, investment projects mainly on public investment; list

of programs, public investment projects of localities financially supported by the Central government;

3. To arrange the distribution, payment and settlement of investment capital, serving capital for investment under State budget capital with accordance with the regulations of the Government.

4. To inspect, investigate financial matters of investment projects financed from State capital.

5. To instruct investment financing from State Budget, investment serving capital for projects and programs in accordance with public investment plan.

7. To perform other duties in accordance with the laws.

Article 72. Responsibilities of Ministry of Construction

1. To perform State administration functions on construction regards public investment projects.

2. To inform and instruct the application of construction standards and norms, process of survey, designing and construction, regulations on management of projects' quality; to instruct the method of establishing norm system and technical-economic construction indicators.

3. To unify the State management of the quality of construction project; to monitor, investigate, realize and recommend in dealing with quality of national important projects.

4. To arrange to inspect construction activities in public investment activities.

5. To coordinate with relevant Ministries, sectors and localities to investigate, supervise the implementation of public investment projects involving construction.

6. To perform other duties in accordance with the laws.

Article 73. Responsibilities of Ministry of Resource and Environment

1. To take leading role, coordinate with relevant Ministries, sectors and localities in formulation of the laws, policies and instruct the application, inspection and supervision on the implementation of regulations on basic investigation, exploitation, utilization, natural resource and environmental protection relating to public investment activities.

2. To investigate, appraise and recommend on issues relating to resources and environment; to assess environmental impacts of public investment projects under the Government's decentralization.

3. To take leading role, coordinate with relevant Ministries, sectors and provincial People's Committees to deal with difficulties in fields defined in clause 1 of this Article.

4. To perform other duties in accordance with the laws.

Article 74. Responsibilities of ministries governing sectors.

1. Ministries, Ministerial-level agencies shall perform State management functions under their duties and obligations.

2. To study, issue and instruct the application, investigation and supervision of norms, standards, specialized technical-economic limit; to arrange the appraisal and evaluation of environmental impacts of public investment under the Government's decentralization.

3. To arrange the establishment of public investment plan for sector;

4. To monitor and investigate the implementation of public investment plan, program to ensure that the investment is focused, appropriate and effective.

5. To coordinate and support other Ministries, sectors and localities regards issues under its management scope during the implementation process of public investment.

6. To summarize the implementation situation of monitoring and supervision of public investment under its scope of management; to arrange, inspect, investigate and evaluate public investment programs within management scope of Ministries, sectors in accordance with the laws;

7. To perform other duties in accordance with the laws.

Article 75. Responsibilities of People's Committees at all levels

1. People's Committee at provincial-level:

a) To perform State management of public investment in the area in accordance with the laws; to arrange the implementation of the mechanism, policies to mobilize public investment resources in the area;

b) To set up provincial public investment plan; to follow and manage the implementation of the plan;

c) To coordinate with Ministries, sectors to arrange, follow, investigate and evaluate public investment programs in the area;

d) To deal with difficulties of investors; recommend the Government or relevant Ministries or sectors to deal with difficulties beyond its competence;

đ) To summarize situations, arrange the supervision, investigation, inspection and evaluation of public investment activities within its management scope; to support and supervise the implementation of public investment programs under Ministries, sectors in the area according to the regulations of the laws;

e) To guide the implementation of site clearance, residential resettlement for public investment projects;

g) To perform other duties in accordance with the laws.

2. People's Committee at commune-level, district-level:

a) To establish, submit for approval and manage the implementation of public investment projects within its management scope;

b) To decide to invest in projects under its competence and be responsible for its decision;

c) To publicize investment plans and projects in the area; to arrange community's supervision towards the projects within its management scope, to ensure the safety, security and social order during the implementation process;

d) To summarize the implementation situation, monitor, evaluate and investigate public investment activities within its management scope;

đ) To perform other duties in accordance with the laws.

CHAPTER VI

REWARDING AND DEALING WITH VIOLATION

Article 76. Rewarding

State agencies, organizations, investors, units and individuals participating in public investment activities that positively contribute to putting the projects into operation before the defined time, reducing cost, preventing or stopping investment loss, enhancing investment efficiency shall be rewarded according to the legal regulations on rewarding.

Article 77. Dealing with violation

1. Forbidden behaviors in public investment activities comprise:

a) To decide target programs and investment projects beyond their competence, not in accordance with approved policy, scheme and plan.

b) To approve wrong investment contents causing waste, loss and ineffective investment project;

c) To violate legal regulations during implementation process of investment, causing waste, loss of State capital and assets, loss of national resources, violating the benefits of community and citizen;

d) Irresponsible behaviors causing slow progress, unreliable project's quality, unnecessary increase in investment cost;

đ) Any organizations or agencies that do not operate properly according to regulations or set up their own procedures and enquiries beyond regulations, delay addressing requirements of agencies, organizations or individuals performing investment activities;

e) Any organizations or individuals that violate or show negative manifestation during the implementation process of consulting services or project bidding.

g) Any officials or public servants in State agencies who corrupts or abuses their position or power to get benefits or obstruct investment activities, who are irresponsible in solving legally appropriate requests of agencies, organizations or enterprises performing investment activities;

h) Any organizations or individuals that do not report or not report fully, timely and faithfully on the public investment project according to the regulated responsibilities and regime;

i) Other behaviors that violate the Law on public investment.

2. Any organizations or individuals that show the behaviors stated at clause 1 of this Article, depending on the violating level, shall be dealt with under legal regulations and make compensation if causing physical damage. Violations in public investment activities are subject to treatment in accordance with the regulations of the Government.

3. Heads of agencies, organizations who let violated behaviors occur in their agencies, organizations shall take their responsibilities in accordance with law on the responsibilities of the heads.

Article 78. Claim, accusation and dispute, and settlement of claim, accusation and dispute.

1. Any organizations or individuals shall have the rights to claim, individuals shall have the right to accuse to competent agencies or Court in accordance with regulations about behaviors violating this Law of State agencies, organizations, individuals involved in public investment activities.

2. In case of dispute, involved organizations or individuals have to report to competent State agencies to resolve. In case of disagreements between parties, these disputes shall be resolved at agencies regulated by laws.

3. Competent State agencies shall be liable for resolving dispute, claim, accusation of organizations and individuals within their competence in accordance with legal regulations on claim and accusation.

4. During the period that claim, accusation or lawsuits have not been handled until there comes the resolution decision of authorized State bodies or judgment of a Court comes into force; organizations, individuals involved in public investment activities still have to implement administrative decision of competent State administration agencies on public investment.

CHAPTER VII IMPLEMENTATION PROVISIONS

Article 79. Handling with target programs, projects on public investment which are decided and on progress before the public investment Law comes into force

Target programs, projects on public investment which have been decided to invest before this Law comes into force shall not have to resubmit for approval of their investment's procedures; other contents shall follow this Law.

Article 80. Implementation effectiveness

This Law shall be of full force and effect from,, 201....

Other legal documents relating to public investment which stipulate differently from this Law shall be abolished.

Article 81. Detailed regulations and implementation guideline

The Government shall provide regulations on details, guideline for articles, clauses assigned in this Law and other necessary contents of this Law to meet requirements of State administration.

This Law has been passed by Legislature...of the National Assembly of Socialist Republic of Vietnam at its ...th Session on ...

THE NATIONAL ASSEMBLY CHAIRMAN