Study on Legal Grounds for the Wind Energy Development of Vietnam

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Abstract

The Vietnamese Government has approved the national master plan for electricity development in the periods of 2011-2020, of which, Vietnam will prioritize the development of renewable energy sources, including solar energy, wind energy, biogas, biomass, geothermal and other sources of renewable energy. The plan is to raise the rate of electricity produced from these energy sources from 3.5% of total electricity output in 2010 to 4.5% by 2020 and 6% by 2030.

Among the renewable energy sources, wind energy is considered as the most important source as its purpose is to raise the total wind electricity output from the current negligible proportion of electrical energy produced by wind power from 0.7% in 2020 to 2.4% in 2030. However, there are difficulties such as that the wind energy fails to attract the investors' attention. In addition, because of the characteristics of electricity, the capital investment for wind energy projects is high but the possibility of reimbursement for the spent capital is slow or may even be a negative.

Therefore, to call for investments in wind energy and achieve its proposed plans, the Vietnam Government has been preparing favorable policies and legal framework to manage, control and give more support to the development of wind energy projects.

This article focuses on new policies of Vietnam for the development of wind energy by introducing and analyzing its provisions.

Key words: Wind energy, Power plan, Government, MOIT, Development, Electricity

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I. Introduction

Going back to history, the first electricity plants in Vietnam were built and managed by the French from the 1890s, of which the oldest are the Bo Ho Electricity Plant of 1892 in Ha Noi and the Cho Quan Electricity Plant of 1896 in Saigon (which is now Ho Chi Minh City).

After achieving victory in 1954, Vietnam was divided into two separate nations, North Vietnam and South Vietnam. Northern Vietnam was led by the new government, the Democratic Republic of Vietnam, and took over the electricity plants in Hanoi. The first regulation on electricity during that time was the Decision 169-BCT/ND/KB issued by the Ministry of Industry and Trade on July 21, 1955, to set up the Electricity Department in order to operate and manage generating electricity in the North.

After the capturing of Saigon in 1975, North and South Vietnam were reunited under the name, the Socialist Republic of Vietnam (as presently). The united government has nationalized all the built electricity plants and improved and constructed the infrastructure system. Then, the Electricity of Vietnam Group (EVN) was established in January 1, 1995 and was empowered to manage the electricity generation, electricity transmission, electricity distribution and other activities related to electricity.

The first law on electricity was the Law on Electricity passed in December 3, 2004, which took effect as of July 1, 2005. This has been considered as a comprehensive law on electricity activities in Vietnam. Although electricity is still under the monopoly of the Government, this opened a new chance for the private investors to join in the exclusive market.

Moreover, the National Assembly passed the Amendment to the Law on Electricity on November 20, 2012, which shall take effect from July 1, 2013, where the wholesale price and retail price will officially be defined in the Amendment for the first time.

The electricity supply of Vietnam is dominated by thermo-electric plants and hydro-electric plants. Due to the terrain characteristics of thick rivers and streams, Vietnam will continue to keep the dams operational and may build a few more because Vietnam is a downstream country and would not depend on what other upstream countries are doing. In addition, building dams to keep the water for operation of the hydro-electric generator turbines changes water flow, which then affects the agricultural production at the lower areas of the rivers. Furthermore, Vietnam would also face a power shortage be-

cause of the scarcity of water in reservoirs, especially, during the dry seasons from January to May. At the same time, the Government must pay attention to the climate change caused by the combustion of coal for the operation of the thermo-electric plants. Meanwhile, the demand of electricity is predicted to increase an average percentage of 14.5 per year.[1]

Those are the reasons why the Government is planning to call for electricity, more specifically, for green power, like wind energy. Beside the Law on Electricity and its Amendment, the Government is also going to issue other regulations to support the development of investment projects of wind energy.

II. Wind Resource and Other Issues Related to the Development of Wind Energy

A. Wind Resource

Vietnam is located in the monsoonal climate zone with a coastline of more than 3,000 km. According to the research institute under the World Bank, Vietnam is considered to have the best potential for development of wind energy among four countries in Southeast Asia.

With the sponsorships of the World Bank, the Ministry of Industry and Trade (MOIT) has measured wind speed at the height of 80m and thus contributed to defining the wind potentials in Vietnam.

Table: Wind measurement at the height of 80m[2]

Average wind speed	<4 m/s	4-5 m/s	5-6 m/s	6-7 m/s	7-8 m/s	8-9 m/s	>9 m/s

1. Phan Thanh Tung *et al*., Giz Wind Energy Project, *Status of Wind Power Development and Financing of These Projects in Vietnam*5 (Mar. 2012), *available at* http://www.scribd.com/doc/94093247/Status-of-Wind-Power-Development-and-Financing-of-These-Projects-in-Vietnam-en-09042012.
2. Nguyen QuocKhanh, Giz/Moit Wind Energy Project, *Information of Wind Energy of Vietnam*27 (Apr. 2011),*available at* http://www.renewableenergy.org.vn/uploads/Publications/Information_on_wind_energy_in_vietnam_ENG_Final.pdf.

Area (km^2)	95,916	70,868	40,473	2,435	220	20	1
Percentage	45.7	33.8	19.3	1.2	0.1	0.01	0
Potential (MW)	956,161	708,678	404,732	24,351	2,202	200	10

The promising areas are the coast areas of Quang Binh, Binh Dinh, Ninh Thuan and Binh Dinh province, the central highlands and also offshore islands, such as, Bach Long Vi, Truong Sa, Phu Quy, Hoang Sa and others. Especially, Phu Quy Island's average wind speed is from 9 m/s plus.

In addition, a wind measurement program taken by the MOIT and the Deutsche Gesellschaft fur Internationale Zusammenarbeit of Germany (GIZ) is in progress. This is to measure the wind speed at the height of 80m in ten places of the central highlands and the provinces of south central coast. It is expected that the program will provide data on wind resource within the potential areas for wind energy development in Vietnam. The MOIT is going to publish the wind resource atlas in a form of an online wind atlas to give more favorable conditions to the investors in selecting a work site.[3]

B. Electricity Market of Vietnam

The electricity market of Vietnam is exclusively managed by the state. In order to reduce its control of the market, the government issued Decision 26[4] to approve the roadmap and conditions for the formation and development of the electricity market in Vietnam. This is to:

- Step by step develop a competitive electricity market and eliminate subsidy for the power industry;
- Improve efficiency of electricity production;
- Ensure stable and reliable supply of electricity; and

3. Quoc Khanh, *supra* note 3, at 27.

4. Decision of Prime Minister, Approving the Roadmap and Conditions for the Formation and Development of the Different Levels of the Electricity Market in Vietnam, Dec. No. 26/2006/QD-TTg (Jan. 26, 2006) (Viet.).

- Attract domestic and foreign investment into the electricity sector.

The Decision 26 divided Vietnam's electricity market in three stages:[5]

- Stage 1 (2005-2014) is called, "competitive electricity production market". This stage is to form a competitive electricity generation market for power plants of EVN to compete in electricity production on an experimental basis and is intended to replace the state's monopoly on electricity generation.
- Stage 2 (2015-2022) is called, "competitive electricity wholesale market". The electricity distribution companies owned by EVN are permitted to convert into independent companies so that they can purchase electricity directly from the electricity producers and, vice versa, the latter can also compete to sell electricity to them. Wholesalers shall also participate in the competition to sell electricity to distributors and major customers.
- Stage 3 (2022 and onward) is called, "competitive electricity retail market". This stage is to form a competitive electricity retail market of which the customers may select electricity suppliers for themselves (electricity retailers). It is the bright expected future.

According to the laws, all electric plants licensed to operate in electricity generation connected to the national electricity system with the capacity of 30 MW or more are required to participate in the competitive generation market, except for the wind electric plants.

The MOIT has issued circulars to define the operations of competitive electricity generation market. General speaking, this would seem to create a fair market for electricity investment, in particular in wind energy.

C. Existing Wind Energy Projects

There are 48 wind energy projects invested by more than 40 domestic and foreign investors. The first wind energy project that was successfully connected with the national power grid is the Binh Thuan Wind Power Plant 1 in Tuy Phong district of the Binh Thuan province. This plant has completed

5. *Id.* art. 1.2.

the first phase with the capacity of 30 MW, which is expected to generate an output of about 90 million kWh. This is considered as the pioneer of wind energy in Vietnam.

D. Weakness of Wind Energy

First of all, reliable information on the potential of wind energy is still lacking and the plans for wind energy are in the process of preparation. This takes more cost and time for the investors. Lacking plans of wind energy may hinder a location to be invested with more than two projects.

The lack of qualified personnel may be included in the weakness as well. For instance, one certain wind energy project has been stopped due to lack of skilled personnel, maintenance and spare parts.[6]

Moreover, the projects' high production cost and the country's current wind feed-in-tariff was not high enough to enable projects to become financially viable.

III. Legal Framework for Development of Wind Energy

A. Investment Regulations

General speaking, investment activities is governed by the Law on Investment[7] and the Law on Enterprise.[8] Moreover, investment in the electric industry is also regulated by a specific law, the Law on Electricity and the regulations under the Law.

1. Investment Forms

In Vietnam, besides the state owned electric projects, the government also calls for an investment in an electric project called the Independent Power Project (IPP), which is not funded by the state budget capital. According to

6. QuocKhanh, *supra* note 3, at 45.
7. National Assembly, Law on Investment, 59/2005/QH11 (Nov. 29, 2005)(Viet.).
8. National Assembly, Law on Enterprise, 60/2005/QH11 (Nov. 29, 2005)(Viet.).

Article 2 of the rules under Decision 30,[9] the IPP shall be invested under the forms of contract or other forms as provided by the law. It encourages the investors to invest in the forms of Build-Operate-Transfer (BOT) and Build-Own-Operate (BOO) where the State is one party to the contract since the electric industry is a special industry relates to and affects directly the social and economic development that the government wants to control.

Under the BOT regime, an investor may contract with the State agency in order to construct, expand or improve the electric plants and the infrastructure system for the electric industry, then operate the project for a specified period of time. During such period, the investor is permitted to retain any profit arising from the operation of the project. Once the specified period has elapsed, the investor will then transfer the project to the State without any compensation. The specified period of the project shall be mutually agreed by the State and the investor based on the project size and may be extended or shortened. Because wind energy projects are quite new in Vietnam and most are still in preparation within investment reports, specifying the terms of the BOT contract may bring risks to the investor since there are no cases yet where the projects gained profit. The investor should consider carefully the terms of the BOT contract and its conditions when agreeing and expanding the agreed period.

There is a decree on investments under the basis of BOT where it clearly regulates the order and procedures for the execution of the contract, rights and obligations of the related parties and other conditions. However, the BOO formula is not mentioned in the Law on Investment and it lacks regulations on the BOO formula. Therefore, with respect to the similar project contract forms, the Ministry of Planning and Investment shall make submissions to the Prime Minister of the government for his consideration and decision on a case by case basis.

2. Investment Conditions

Investments for the construction of wind energy projects must be suitable with the plans of the wind energy development and the plans of electricity

9. Decision of Prime Minister, Promulgating the Rules on Investment and Construction Management Applicable to Independent Power Projects, Dec. No. 30/2006/QD-BCN (Aug. 31, 2006) (Viet.).

developments which have been approved by the competent authorities. For the wind energy projects that have not been in the list of approved plans of the national wind power development and of national electricity development, the investors shall be responsible for making a dossier for the consideration and decision of the Prime Minister.[10]

According to Article 4 of Decision 37,[11] the Prime Minister shall have the authorization to approve of the planning of national wind energy development, while the MOIT is empowered to approve the planning of the wind power development in the provinces. However, the regulations on the order and procedure for the approval of the plans of both national and local wind energy development have not been approved of yet. Up to now, the official plans of wind energy are still lacking (there are only provincial approved plans while others are in preparation). Therefore, the investor must find out a potential location by himself, take wind measurements for a required period and submit for approval from the competent authorities. This is a difficult issue which the investor may face when investing in the wind energy project at present. It is anticipated that the list of wind energy projects will be soon approved so that the investors may select sites from the list and need not have to prepare for a principal approval, this would sufficiently save cost and time for the investor.

To ensure the financial capacity of the investor, one important condition which the investor must meet is the investor's equity ratio of the wind power projects, which shall not be less than 20% of the total investment.[12] The investor may mobilize the capital by getting loans; however, he must prove that he has the required capital when making the investment project. This requirement is to make sure that an investor may implement on the wind energy project, but, the investment capital for the wind energy project is high, and so it may well seem that the required capital is hard to meet. This may be a limitation to the wind energy investment.

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10. Decision of Prime Minister, Mechanism to Support the Development of the Wind Power Project in Vietnam, Dec. No. 37/2011/QD-TTg art. 6.1 (June 29, 2011) (Viet.).

11. *Id.*

12. Ministry of Industry and Trade, Wind Power Project Development and the Power Purchase and Sales Contract Forms for the Wind Power Projects, Cir. No. 32/2012/TT-BCT art. 6.3 (Nov. 12, 2012) (Viet.).

B. Tax Policies

1. Corporate Income Tax Policies

Article 12.3 of Decision 37 provides that the tax rate of the corporate income tax and the exemption and reduction of the corporate income tax for wind power projects shall be formed like other projects which are under the category of special preferences in investments specified in the Law of Investment and the Law on Corporate Income Tax. The current corporate income tax rate is 25%, however, the investment in wind energy shall be entitled a reduced corporate tax rate of 10% for a period of 15 years from the first year the enterprise has a turnover. In addition, within this incentive period tax exemption may be granted up to 4 years and 50% for the next 9 years from the first year the enterprise has taxable income. This incentive period may be extended by the Prime Minister at the proposal of the Minister of Finance but must not exceed 30 years.[13]

Turnover is defined as the total sales revenue, processing fees and fees for provision of services including, price subsidies and additional charges and fees to which the enterprise is entitled. A turnover shall be calculated in Vietnamese dong, and any turnover in foreign currency must be converted into the Vietnamese dong at the average trading exchange rate on the inter-bank foreign currency market as published by the State Bank of Vietnam at the time of the foreign currency generation.

A taxable income comprises of income earned from activities of business production of goods and services and others. It means that if the enterprise has a turnover and taxable income at its first operation year, the enterprise may gain more profit from these incentive policies. However, it may seem that the possibility of having taxable income from the wind energy at the first year is low.

2. Import and Export Tax Policies

Article 12.2 of Decision 37 provides that the wind power project is exempted from the import tax for goods imported in order to form fixed assets

13. National Assembly, Law on Corporate Income Tax, 14/2008/QH12 art. 14 (June 3, 2008) (Viet.).

of projects. Imported goods are materials, semi-finished products that have not yet been produced in the country, thus importation is used to service the manufacturing of projects. In this case, the taxpayer must register the list of goods with the customs department before taking on the procedures for import and export of goods. Because most equipment for construction, installation and operation of wind energy plants in Vietnam must be imported from other countries, this exemption helps the investor to reduce its cost.

C. Transfer Abroad of Profits of the Foreign Investors

In case an investor of the wind energy project is a foreign investor, he is allowed to transfer his profits abroad. Transfering profits abroad is governed by a decision which is summarized as follows:

1. Determination of Profits

Profits from Vietnam remitted abroad by foreign investors are legal profits that are shared or earn from direct investment activities in Vietnam after full completion of financial obligations with Vietnam, where the foreign investors may transfer annually or once after their investments in Vietnam.[14] The annual profits may be remitted abroad in cash or in kind and converted to objects of value. Based on its demand, the foreign investor may decide the method of remittance. Based on the yearly audited financial statements and corporate income tax balance sheets of the enterprise, the annual profits shall be calculated as follows:

> *Annual profits remitted abroad =*
> *[(shared profits + other profits (if any)] – (profits to be used or committed to use to reinvest in Vietnam + profits used to pay for expenditure items or personal demand in Vietnam)*

Moreover, in case the investment activities in Vietnam are exceeding, the investor is also allowed to remit abroad. Profits to be remitted abroad shall

14. Ministry of Finance, Guiding the Transfer of Profits Abroad by Foreign Economic Organizations and Individuals by Forms of Investment under Law on Investment, Cir. No. 186/2010/TT-BTCart.2-3 (Nov. 18, 2010) (Viet.).

be the total profits earned by foreign investors in the process of direct investment in Vietnam, minus (-) the profit items that have to be used for reinvestment (if any). The profit items may be remitted abroad during the foreign investors' operation period in Vietnam and as well as the items used for other expenditures of foreign investors in Vietnam. This creates a legal ground for the transferring of profits abroad by the foreign investors and gaining back capital when finishing the direct investment activities.

2. Conditions and Procedures

The investor may transfer the profits from the operation of wind project to abroad. However, the transfer profits must meet the following conditions:

(i) gaining profits after completing all financial duties and carrying forward the losses (if any) or finishing the wind energy project;
(ii) completing submission of the audited financial statement and corporate income tax balance sheet; and
(iii) completing submission of a notice on the profits remittance abroad under form to the direct managing tax offices at least seven working days before the remitting of profits abroad.[15]

This creates a safe harness to the investors when they invest big amounts to the wind energy project.

D. Supports from Land Use Right

This is the first time that the land used for the wind energy project is defined officially. It includes the survey of land, the investment study of the wind power project, the land for construction of wind energy infrastructure and the temporary land which has been defined by a newly issued regulation, Circular 32 (which took effect from December 27, 2012).[16]

Survey of land and investment study of the wind power project are given areas limited to the geographical boundaries regulated by the provincial People's Committees in writing for the investors to conduct surveys, studies and

15. Cir. No. 186/2010/TT-BTC, *supra* note 15, art. 4-5.
16. Cir. No. 32/2012/TT-BTC, *supra* note 13.

assessment of the wind potential to develop wind power investment projects in a permitted time limit. These areas are only permitted for use in survey and study activities such as, building wind measuring columns, and for geological and topographical surveys (if any), and must be returned after expiration.

The area of land use with a term for construction and operation of the wind power project is the total area for the foundation and pier of wind turbine, the protection corridor of the wind turbine and pier, the corridor of the transmission lines, substations and area of substation protection corridor, the construction area of the internal road system and the operation management house. The area of land use with a time period shall be assigned to the project investor by the competent authority for the entire life of the project.

In addition, the investor shall be assigned an area of temporary land for the temporary construction of wind power project, comprising of temporary roads for construction, yards for supplies and equipment storage, construction site, worker camps and other ancillary locations, which shall be withdrawn by the provincial People's Committees.

For safety purposes, Circular 32 does not allow construction near residential areas, industrial facilities, technical infrastructure, housing, schools, roads, railways, power lines, signal and communication lines and others in the safety corridor of wind power work. Therefore, it is encouraged to develop the wind power in an arid and rocky landscape that has poor value for agriculture, aquaculture or at a sparsely populated or inhabited location.[17]

Land areas for wind energy projects might be exempted from rent for seven years. It may be given 15 years if the project is located at the geographical areas facing exceptional socio-economic difficulties.[18] Other incentives may be granted on a case by case basis subject to negotiation with relevant authorities.

In addition, wind power projects and line work and transformer stations to connect with the grid of national electricity are exempted, and thus have reduced the land use and land hire levies.[19]

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17. Cir. No. 32/2012/TT-BTC, *supra* note 13, art. 11.
18. Decree on the Collection of Land Rents and Water Surface Rents, Decree No. 142/2005/ND-CP art.14 (Nov. 14, 2005) (Viet.).
19. Dec. No. 37/2011/QD-TTg, *supra* note 11, art. 13.

E. Electricity Price

Article 6.4 of Commerce Law provides that the State may exercise for a definite time period its monopoly over commercial activities in respects to a number of goods and services or to a number of geographical areas in order to ensure the national interests. The government shall specify the list of goods, services and geographical areas subject to the State's monopoly. However, the government has not yet issued the specific list of these goods, services and areas under monopoly. Meanwhile, under Article 15 of the Competition Law, the State controls enterprises operating in the State-monopolized areas with the following measures: (i) Deciding on the buying prices, selling prices of goods and services in the State-monopolized domains; (ii) Deciding on the quantities, volumes and scope of market of goods and services in the State-monopolized domains. Moreover, the State controls enterprises producing and supplying public-utility products and services with measures of ordering goods, and assigning plans or bidding according to prices or charges set by the State.

Although there is no specific regulation, the Ordinance on Price has provided the list of goods and services subject to price valorization and the list of goods and services subject to the price determination by the State. Accordingly, electricity is subject to price determination by the State regardless of whether it is grid-connected or not.

The wind energy projects may connect with the national grid to supply in part or total of the generated power to the consumers over the country; or it may not connect with the national power net which they plan to supply the total of generated electricity for the use of householders in small areas. In case of a connection with the national grid, the electricity purchasers (i.e. EVN or others authorized by EVN) have responsibility for buying the whole electric output from the wind energy project at the buying price at VND 1,614/kwh (equivalent to U.Scents 7.8/kwh).[20] It seems that there is no room for negotiation about the buying price of electricity to the electric purchasers. Of course, the purchasers would want to have the lowest price while the sellers desire to sell at the highest price. But it may seem more unfair for the seller because electricity is distributed exclusively by the assigned distributors (i.e. the purchasers), and these distributors manage and operate

20. Dec. No. 37/2011/QD-TTg, *supra* note 11, art. 14.

the infrastructure system for transmission of electricity. Moreover, the seller sometimes has to agree with the price proposed by the purchasers. Therefore, setting the buying price of electricity contributes to make a better position for the seller. This releases the wind energy investors from worrying about the buying price of electricity.

As it is the opinions of the experts, the investment capital for a wind energy plant is very high (around USD 1,700/kW to 2,250/kW depending equipment and technology using for the project), so the selling price should be around U.Scents 8.6/kWh to U.Scents 10.68/kWh. It is probable that the fixed price may be accepted by the investor. The difference between U.Scents 0.8 to U.Scents 3 may be adjusted and made balance by the investors.

In addition, the electric purchasers shall be entitled the State support electric price of VND 207/kwh (equivalent to U.S cents 1.0/kwh). This means that the government encourages the electricity purchasers to purchase electricity from the wind energy project.

However, Article 17 of Circular 32 also gives support to the wind power project without the grid-connection. Principles and conditions to consider support of the off-grid wind power projects are as follows:

(a) Ensuring economic, social and environmental efficiency.
(b) Project completed investment and enforced into operation;
(c) A number of key input data to calculate the power price and the unit price supporting the wind power projects are considered by the following principles:
    - Where the installed capacity of the project is greater than the actual required capacity of the area power grid, the actual power output of the previous year and the expected output in the subsequent years are used as the basis for determining the unit price for support. For other projects, the power output shall be taken by actual or expected output in the approved investment projects, taking larger numbers;
    - Total investment in the project shall be taken by the total investment in projects approved but not greater than VND 51 million/kW (equivalent to USD 2,500/kW);
    - Depreciation cost in accordance with current legislation.

Furthermore, Circular 32 also stipulates on the procedures applying for state support. However, it is quite new, there is no wind power project re-

ceived by these support.

F. Electricity Purchase and Sale Contract

In Vietnam, EVN is empowered to manage the transmission of electricity and national grid system. Except for the small electricity plants for the use of householders in areas, the remaining electricity plants need to connect into the national grid system to transmit and distribute to the electric consumers. In other aspects, it may seem unfair for the electricity manufacturers that the possibility for negotiation of price is low.

The government pays close attention to the electricity purchase and sales contract for the wind power projects. Therefore, the contract form has been attached to Circular 32. The use of power purchase and sales contract forms for the wind power projects is required in the purchase and sales of power between the grid-connected wind power projects and the buyer. The related parties may only add the contents of the power purchase and sales contract forms to clarify the responsibilities and powers of the parties without changing the basic contents of the power purchase and sales contract forms.

The contract shall comprise of the provisions as follows:

(i) Definition;
(ii) Delivery, purchase and sale of power and operation;
(iii) Connections, metering and operation of power plants;
(iv) Billing and payment;
(v) Coordination in handling in the event of force majeure;
(vi) Term of the contract, breach of contract, reimbursement for damages and suspension of performance of the contract;
(vii) Dispute settlement;
(viii) Entrustment, transfer and restructuring;
(ix) Other agreements;
(x) Undertaking.

IV. Conclusion

Although electricity is under the monopoly of the State, the government is taking procedures to improve the legal grounds for reducing its control in

the development of its electricity market. At present, the electricity market of Vietnam is under completion of its competitive electricity production market and expected to finish in 2014. If it goes as planned, from 2024, based on the electricity consumption levels, the customers nationwide shall have the right to select electricity suppliers for themselves (electricity retailers) or purchase electricity directly from the market. This means that there are chances for private electric investors and more development of the wind energy plants.

Vietnam is considered to have great potential for the development of wind energy. Taking the high demand for energy in Vietnam on one side and the high technical potential for wind energy on the other, it can be predicted that this sector of the energy producing industry will develop. By a series of new issued regulations, the government of Vietnam has showed its interest to the development of wind energy. There is much incentive and support from the State to its wind energy projects. However, it still has weaknesses and far from perfect. It is expected that the wind map and list of wind energy projects, as well as, other regulations will be issued in 2013 to make it more comfortable for the investors. Because wind energy is quite new in Vietnam, it has not yet concluded in their policies regarding the development of wind energy by which such development may attract more attention of investors; however, this is not the case at present. Nevertheless these policies may be more adjusted and developed according to the continual opinions and comments of experts and investors.

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