

Following Information comes from Thailand Board of Investment

Tax Rates and Double Taxation Agreements

Corporate Income Tax	Rate
A. Tax on net corporate profits	
(1) Ordinary company	30%
(2) Small company (paid up capital <5m baht)	
- Net profit over 1 baht but not > 150,000 baht	Exempt
- Net profit over 150,001 baht but not > 1 million baht	15%
- Net profit over 1 million baht but not > 3 million baht	25%
- Net profit exceeding 3 million baht	30%
(3) Company listed in Stock Exchange of Thailand (SET)	
- Net profit for first 300 million baht	25%
- Net profit for the amount exceeding 300 million baht	30%
(4)1 Company listed in Market for Alternative Investment (MAI)	
- Net profit for first 20 million baht	20%
- Net profit for the amount exceeding 20 million baht	30%
(5)2 Company newly listed in Stock Exchange of Thailand (SET)	
- Net profit for first 3 accounting periods	25%
- Net profit after first 3 accounting periods	30%
(6)2 Company newly listed in Market for Alternative Investment (MAI)	
- Net profit for first 3 accounting periods	20%
- Net profit after first 3 accounting periods	30%
(7) Regional Operating Headquarters (ROH)	10%
(8) Bank deriving profits from International Banking Facilities (IBF)	10%
B. Tax on gross receipts	
(1) Association and foundation	
- For income under Section 40 (8)	2%
- Otherwise	10%
(2) Foreign company engaging in international transportation	3%
C. Remittance tax	
Foreign company disposing profits out of Thailand	10%
D. Foreign company not carrying on business in Thailand but receiving income from Thailand	
(1) Dividends	10%
(2) Interests	15%
(3) Professional fees	15%
(4) Rents from hiring property	15%
(5) Royalties from goodwill, copyright and other rights	15%
(6) Service fees	15%

Notes: 1 Tax rate for companies in (4) to apply for qualifying income

2 Net profits for 3 consecutive accounting periods, tax rates are applied to Royal Decree issued under the Revenue Code No.475

Personal Income Tax	Marginal Tax Rate
Level of taxable income (baht)	
1- 150,000	0%
150,001 - 500,000	10%
500,001 - 1,000,000	20%
1,000,001 - 4,000,000	30%
Over 4,000,000	37%

Notes:

- *Expatriates working for ROH can elect to be taxed at the rate of 15% for 4 years instead of normal progressive tax rates*

Withholding Tax from Bank Deposits	Rate
A. For individuals	15%
B. For companies	1%
C. For foundations	10%
Value Added Tax	Rate
Level of taxable income (baht)	
Annual turnover in excess of 1,800,000 baht	7%
Double Taxation Agreements Exist With the Following Countries:	
Armenia, Australia, Austria, Bahrain, Bangladesh, Belgium, Bulgaria, Canada, China, Cyprus, Czech Republic, Denmark, Finland, France, Germany, Hong Kong, Hungary, India, Indonesia, Israel, Italy, Japan, Korea, Kuwait, Laos, Luxembourg, Malaysia, Mauritius, Nepal, the Netherlands, New Zealand, Norway, Oman, Pakistan, the Philippines, Poland, Romania, Seychelles, Singapore, Slovenia, South Africa, Spain, Sri Lanka, Sweden, Switzerland, Turkey, Ukraine, United Arab Emirates, United Kingdom of Great Britain and Northern Ireland, United States, Uzbekistan, and Vietnam	

Source: Revenue Department, as of June 10, 2010

Website: www.rd.go.th

Excise Tax
(Examples of excise tax ... for full list, contact www.excise.go.th)

Product	Tax Rate
Petroleum and Petroleum Products	
<i>Gasoline and other similar types of oil</i>	
- Unleaded gasoline	7.00 baht per liter
- Gasoline except unleaded gasoline	7.00 baht per liter
- Gasohol E10	6.30 baht per liter
- Gasohol E20	5.60 baht per liter
- Gasohol E85	1.05 baht per liter
<i>Kerosene</i>	
- Kerosene and other type of lighting oils	3.055 baht per liter
<i>Fuel oil for jet plane</i>	
- Used for jet airplane for domestic aircraft	0.20 baht per liter
<i>Diesel and other similar types of oil</i>	
- Diesel with more than 0.035% of sulphur by weight	5.31 baht per liter
- Diesel with less than 0.035% of sulphur by weight	5.31 baht per liter
- Diesel with bio-diesel in the type of Methyl Esters by/of fatty acid of no less than 4% as specified by the Director General	5.04 baht per liter
<i>Natural gas liquid (NGL) and other similar types of liquid gas</i>	
- NGL and other similar types of liquid gas	5.31 baht per liter
- NGL and liquid gas of similar properties used in the refining process in refineries	exempted
<i>Liquid petroleum gas (LPG), propane gas and other similar types of gas</i>	
- LPG and other similar types of gas	2.17 baht per kg
- Propane gas and other similar types of gas	2.17 baht per kg
Electrical Appliances	
Air conditioner which is no more than 72,000 BTU/hr	15%
- Automobile air conditioner	15%
- Others	exempted
Automobile	
<i>Passenger car</i>	
- With the displacement of not over than 2,000cc and with an engine power of not over than 220 horse power (HP)	30%
- With the displacement of over than 2,000cc but not over than 2,500cc and with an engine power of not over than 220 horse power (HP)	35%
- With the displacement of over than 2,500cc but not over than 3,000cc and with an engine power of not over than 220 horse power (HP)	40%
- With the displacement of over than 3,000cc or with an engine power of not over	50%

than 220 horse power (HP)	
<i>Pickup passenger vehicles (PPV)</i>	
- With the displacement of not over than 3,250cc	20%
- With the displacement of over than 3,250	50%
<i>Vehicles with double cap</i>	
- With the displacement of not over than 3,250cc	12%
- With the displacement of over than 3,250cc	50%
<i>Automobiles with specified characteristics</i>	
- Manufactured or modified by the industrial business operators with the cylindrical volume no more than 3,250cc	3%
- Manufactured or modified by the industrial business operators with the cylindrical volume over 3,250cc	50%
- Passenger car or public-transport car with the seats not over than 10 seats which is used for government agency ambulance, hospital, charity organization under the principles, conditions and number as specified by the Ministry of Finance	exempted
<i>Passenger car or public-transport car with the seats not over than 10 seats</i>	
<i>Hybride electric vehicle</i>	
- With not over than 3,000cc of displacement	10%
- With other than 3,000cc of displacement	50%
<i>Electric powered vehicle</i>	10%
<i>Fuel cell powered vehicle</i>	10%
<i>Economy car meeting international standards</i>	
- Gasoline engine with cylindrical volume no more than 1,300cc	17%
- Diesel engine with cylindrical volume no more than 1,400cc	17%
<i>Passenger car or public-transport car with the seats not over than 10 seats using substitute fuel with not over than 3,000cc and engine with no more than 220 horse power (HP)</i>	
- Uses ethanol fuel as a combination with at least 20% of fuel oil	
- Cylindrical volume no more than 2,000cc	25%
- Cylindrical volume over 2,000cc but no more than 2,500cc	30%
- Cylindrical volume over 2,500cc but no more than 3,000cc	35%
- Cylindrical volume over 3,000cc	50%
- Uses natural gas fuel	20%
Boat	
(1) Yacht and other water vehicles used for entertainment excluding boats in (2) and (3)	exempted
(2) Paddle boat, rowboat, and inflatable rubber boat	exempted
(3) Boat used as sport game according to principles, procedures, condition specified by the Director-General	exempted
Motorcycles	
- Two-stroke engine	5%
- Four-stroke engine	3%
Perfume and Cosmetics	
- Essential oil and essence excluding the local products produced domestically	15%
- Essential oil	exempted
- Perfume and essence which are the local products produced domestically	exempted
Other Commodities	
- Carpet and animal hair floor covering	20%
- Marble and granite	exempted
- Batteries	10%
Golf Course	
- Membership fee	10%
- Use of service in golf course	10%
- Other income	exempted

Last Updated 30 November 2010