



Customs Alert

New Interim Regulations on Low Value Goods

Introduction

On 20 June 2024, the Ministry of Finance issued a ministerial regulation on the duty exemption for goods valued not exceeding THB 1,500, and the Customs Department issued a departmental notification on determination of the value of imported goods exempted from import duty under Category 12, Section 4 of the Customs Tariff Decree B.E. 2530 (1987). These new regulations will be effective from 5 July 2024 until 31 December 2024.

What to Know?

Two interim regulations are issued by the authorities in order to impose VAT on goods valued not more than THB 1,500 while the Revenue Department is proposing amendments to the Revenue Code. The two regulations are as follows:

1. Ministerial Regulation of the Ministry of Finance Re: Duty Exemption on Goods Valued Not Exceeding THB 1,500, and
2. Customs Notification Re: Determination of Value of Imported Goods Exempted from Import Duty under Category 12, Section 4 of the Customs Tariff Decree B.E. 2530.

The results of the two aforementioned regulations are as follows:

- Goods valued not more than THB 1 will be eligible for an exemption from import duty, excise tax, and VAT.
- Goods valued more than THB 1 but not exceeding THB 1,500 will be only eligible for a duty exemption. Importers will still be responsible for paying excise tax and VAT.

By this action, the Ministry of Finance seeks to ensure fairness in proper tax collection among all sellers in the market, both domestic and foreign ones.

What can you do?

Importers must be aware that while goods valued up to THB 1,500 are duty exempted, their excise tax and VAT liabilities still exist.

If you need further information or support on this topic, please contact our Deloitte Customs & Trade professionals.

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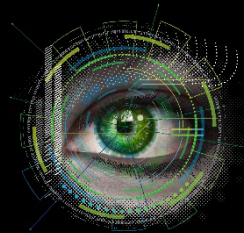
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