



GES: Immigration Alert

13 September 2022

Experience the future of law, today

LONG-TERM RESIDENT VISA (LTR)

The introduction and announcement of a new special type of visa called the Long-Term Resident Visa : LTR visa has attracted a decent amount of attention from foreigners who wish to live long term in Thailand. The purpose of the LTR visa is to increase investment in the country and support economic growth, attract high-potential foreigners such as specialists and experts for longer stays, increase domestic spending as well as generate recurring income in the country.

High-potential foreigners under this scheme are categorized into 4 Groups as follows:

1. **Wealthy Global Citizens:** invests in Thailand of at least USD 500,000 in Thai government bonds, foreign direct investment or Thai property, and personal income not less than USD 80,000 per year in the past 2 years with assets in Thailand and oversea of at least USD 1 million
2. **Wealthy Pensioners:** a retiree who is over 50 years old, and receives the pension or personal income (not come from the employment) of at least USD 80,000 per year. If the annual personal income is less than USD 80,000 but not less than USD 40,000 per year, the foreigner must invest at least USD 250,000 in Thai government bonds, foreign direct investment or Thai property.
3. **Work-From-Thailand Professionals:** receives personal income of at least USD 80,000 per year in the past 2 years. In case the foreigner has income less than USD 80,000 per year but not less than USD 40,000 per year, the foreigner must have a Master's degree or above or own intellectual property or receive Series A funding of not less than USD 1 million and have at least 5 years of work experience in the relevant fields of the current

employment over the last 10 years. Moreover the current employer located overseas must be a public company on a stock exchange or private company in operation with a combined revenue of at least USD 150 million in the last 3 years.

4. **Highly-skilled Professionals:** works in any target businesses in Thailand (now there are 14 target businesses) and receives personal income of not less than USD 80,000 per year in the past 2 years. If the annual income is less than USD80,000 per year but not less than USD 40,000 per year, the foreigner must have a Master's degree or above in science and technology or have special knowledge or skill relevant to the job assignment in Thailand and have at least 5 years of experience in the target industries unless they are exempted under certain conditions. There is no minimum personal income requirement for professionals working for Thai government agencies.

Privileges will be offered to LTR visa holders

- 10-year visa: given for an initial 5 years and extended another 5 years, for a total 10 years.
- Spouse and children under 20 years old (maximum 4 dependents) also get a visa for a period of 10 year.
- No limitation in the number of entries into the country
- The LTR visa holder and spouse can apply for a work permit and will be exempted from the standard ratio requirement of 4 Thais to 1 foreigner.
- 1-year report to the Immigration Bureau (no requirement for the 90 days report)
- Fast-Track Service at International airports in Thailand
- 17% personal tax rate for Highly Skilled Professional for employment income for the employer in Thailand in the target businesses
- Tax exemption for overseas income earned in the previous tax year if brought into Thailand in the following calendar year for Wealthy Global Citizen, Wealthy Pensioner, Work-From-Thailand Professional

Visa application can be submitted via the electronic systems set by the Board of Investment since 1 September 2022 onward. The applicant must submit the required health insurance or social security benefits which has a minimal coverage for treatment in Thailand.

After receiving approval, the qualified applicant may proceed with the LTR visa application at the Royal Thai Embassy/Consulate oversea or Immigration Bureau at One Stop Service Center (OSSC) with the government fee of THB 50,000 per person.

If the LTR holders and spouse work with Thai employer, he/she may apply for a work permit at the Department of Employment at OSSC with the government at THB 3,000 per year.

The LTR visa is considered to be attractive for targeted groups since the approved applicants will receive a number of benefits. However, there are a number of details for consideration that needs to be looked at such as providing documentary evidence in order to prove eligibility, both in the part of foreign individuals and Employers (both Thailand and foreign employers). This includes planning residence and work in the country as well as being aware of considerations and implications related to income tax matters. For example, the 17% personal income tax rate is only granted to the highly skilled professional and not applicable on the Thai source income of the Wealthy Global Citizen, Wealthy Pensioner and Work-From-Thailand Professional.

Contacts

For more information on how Deloitte can help you, please contact:

Pornpun Niyomthai

Partner - Global Employer Services – Immigration

Tel: +66 (0) 2034 0175

Email: pniyomthai@deloitte.com



Dbriefs

A series of live, on-demand and interactive webcasts focusing on topical tax issues for business executives.



Power of With

Focus on the power humans have with machines.



Tax@hand

Latest global and regional tax news, information, and resources.

Get in touch



Deloitte Thailand | Add as safe sender

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their related entities (collectively, the “Deloitte organization”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte Asia Pacific Limited is a company limited by guarantee and a member firm of DTTL. Members of Deloitte Asia Pacific Limited and their related entities, each of which are separate and independent legal entities, provide services from more than 100 cities across the region, including Auckland, Bangkok, Beijing, Hanoi, Hong Kong, Jakarta, Kuala Lumpur, Manila, Melbourne, Osaka, Seoul, Shanghai, Singapore, Sydney, Taipei and Tokyo.

About Deloitte Thailand

In Thailand, services are provided by Deloitte Touche Tohmatsu Jaiyos Co., Ltd. and its subsidiaries and affiliates.

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms or their related entities (collectively, the “Deloitte organisation”) is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities.