



Tax & Legal Newsletter

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Rules and criteria provided for personal income tax exemption for community-based enterprises

A notification from the Director-General of the Thai Revenue Department (No. 432) issued on 12 January 2023 sets forth the rules, criteria, and conditions for claiming the exemption from personal income tax that is allowed by a ministerial regulation (No. 385) issued on 14 November 2022 for community-based enterprises that are an ordinary partnership or a non-juristic body of persons and that have annual income that does not exceed THB 1.8 million. An exemption previously was effective from 1 January 2020 through 31 December 2022 and has been extended to be effective for the three-year period from 1 January 2023 through 31 December 2025. A summary of the rules and criteria in the notification is provided below:

- To benefit from the exemption, the community-based enterprise must be registered under the Community Enterprise Promotion Act of B.E. 2548 (2005) and must have received a registration certificate from the Department of Agricultural Extension;
- The community-based enterprise must prepare a daily income and expenditure statement in the Thai language that must contain, at minimum, the details prescribed under a previous notification from the Director-General of the Thai Revenue Department (Notification No. 161 of B.E. 2549 (2006)). All income and expenses must be recorded in the statement within three days of the transaction date; and
- The community-based enterprise must retain the income and expenditure statement and the registration certificate for at least five years at the premises of the enterprise, and the statement and certificate must be readily available for inspection by a tax assessment officer.

A community-based enterprise will not be eligible for the personal income tax exemption in respect of a fiscal year in which it is unable to comply with the rules and conditions prescribed under Notification No. 432.

Additional requirements set forth for tax invoices, debit notes, and credit notes prepared in electronic format

On 6 January 2023, the Director-General of the Thai Revenue Department issued three notifications regarding VAT (Nos. 247–249) that are effective as from the date of their issuance and that set forth additional requirements regarding the information that must be included on tax invoices, debit notes, and credit notes that are prepared in an electronic format. A summary of the additional requirements is provided below:

- A VAT operator that issues an abbreviated electronic tax (“e-tax”) invoice and later receives a request from a customer to replace the abbreviated e-tax invoice with a full e-tax invoice is required to include a statement on the full e-tax invoice that “This is a cancellation of abbreviated e-tax invoice no. ...” and to specify other details including the date of issuance of the relevant abbreviated e-tax invoice and the replacement date on the full e-tax invoice.
- A tax invoice, debit note, or credit note that is prepared in an electronic format is required to include the statement “This document has been prepared and submitted to the Revenue Department via electronic means” on the tax invoice, debit note, or credit note.

Input VAT deduction disallowed in respect of certain transactions

A notification from the Director-General of the Thai Revenue Department regarding VAT (No. 250) issued on 17 January 2023 provides that a VAT-registered person is not allowed to claim an input VAT deduction in respect of the following transactions, which are exempt from VAT:

- A transfer of collateral assets for the settlement of a debt that takes place on or after 14 July 2021 and is in accordance with the rules, criteria, and conditions set forth under Royal Decree No. 721 of B.E. 2564 (2021); and
- A sale of assets by a company or juristic partnership to the trustee of a real estate investment trust under a “buy-back arrangement” that takes place on or after 19 July 2022 and is in accordance with the rules, criteria, and conditions set forth under Royal Decree No. 753 of B.E. 2565 (2022).

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