



## Tax & Legal Newsletter

### October 2021

#### Change of deadline to file VAT returns and pay tax for business operators providing electronic services from abroad or electronic platform operators located abroad

On 9 September 2021, the Thai Ministry of Finance issued a notification that is effective as from 1 September 2021 and that changes the deadline to file monthly VAT returns and pay tax for business operators providing electronic services from abroad to be used in Thailand by non-VAT registrants or electronic platform operators located abroad that operate a platform through which service providers supply electronic services from abroad to be used in Thailand by non-VAT registrants. The deadline has been changed from the previous deadline of the 15<sup>th</sup> day of the following month to the 23<sup>rd</sup> day of the following month.

#### Rules and criteria provided for additional tax deduction with respect to investment expenditure or service fees incurred in connection with electronic tax systems

A notification from the Director-General of the Thai Revenue Department relating to income tax (No. 406) issued on 8 September 2021 provides rules and criteria for the 100% additional deduction for corporate income tax purposes (i.e., a total deduction of 200%) that is allowed by Royal Decree No. 718 (issued on 26 May 2021) with respect to qualifying investment expenditure or service fees incurred in connection with electronic tax systems. The key rules and criteria are summarized below:

- A company or juristic partnership is eligible to claim an additional deduction of 100% for investments made in electronic data preparation systems; electronic data exchange systems; systems for processing the payment of withholding tax, income tax, or VAT; and acquisitions of computer programs, digital certificate storage devices,

computers, or any other devices used in conjunction with a computer. The additional deduction is available for amounts that have been paid or that will be paid during the period between 1 January 2020 and 31 December 2022. The additional deduction, to the extent of the amount actually paid, is claimed over the same period over which the investment assets are depreciated, beginning in the accounting period in which the depreciation for wear and tear of the investment assets commences.

- A company or juristic partnership is eligible to claim an additional deduction of 100% for service fees paid to the provider of an electronic data preparation service, data transfer service, or e-tax remittance service, as well as service fees paid for a digital certificate or for electronic data storage. The additional deduction is available for amounts that have been paid or that will be paid during the period between 1 January 2020 and 31 December 2022.
- A company or juristic partnership wishing to claim the additional deduction tax incentive must report the details of the relevant investment projects along with its payment plan to the Director-General of the Revenue Department, in accordance with the form prescribed by the Director-General via the Revenue Department website. The form must be submitted before filing the income tax return for the accounting period for which the company or juristic partnership wishes to claim the deduction, but no later than 31 May 2023.

### Corporate income tax exemption for subsidies received by Stock Exchange of Thailand

A royal decree (No. 722 of B.E. 2564 (2021)) issued on 12 September 2021 provides a corporate income tax exemption for the Stock Exchange of Thailand with respect to subsidies received from the Capital Market Development Fund under section 218/6 of the Securities and Exchange Act of B.E. 2535 (1992).

### Extension of tax incentive for COVID-19 donations made to prime minister's office

A royal decree (No. 723 of B.E. 2564 (2021)) issued on 12 September 2021 (following the 29 June 2021 approval of a draft royal decree by the Thai cabinet) grants an income tax deduction and in some cases a VAT exemption with respect to donations (either in cash or in kind) made to the Office of the Permanent Secretary, Prime Minister's Office to support the administration's efforts to control the coronavirus (COVID-19) outbreak, provided certain conditions are fulfilled. The income tax deduction and VAT exemption originally were available for donations made up to 5 March 2021, and Royal Decree No. 723 extends the deduction and exemption to apply to donations made from 6 March 2021 up to 5 March 2022.

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