



Tax & Legal Newsletter

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Emergency Decree on Top-Up Tax B.E. 2567 (2024) enacted

On 26 December 2024, the Emergency Decree on Top-Up Tax B.E. 2567 (2024) (“Top-Up Tax Decree”) was officially enacted and published in the Thai royal gazette. The Top-Up Tax Decree is effective for fiscal years beginning on or after 1 January 2025 and is generally intended to be in line with the global anti-base erosion (GloBE) or “Pillar Two” model rules published by the OECD inclusive framework.

The Top-up Tax Decree applies to multinational enterprises (MNEs) with consolidated group revenue of at least EUR 750 million in at least two of the four fiscal years preceding the year for which the top-up tax is being calculated. In-scope MNEs are subject to the global minimum tax at an effective tax rate (“GloBE ETR”) of 15%. The GloBE ETR is calculated as adjusted covered taxes divided by GloBE income or loss, and is calculated for all constituent entities and permanent establishments of an in-scope MNE group on a jurisdictional basis. If the GloBE ETR falls below the 15% global minimum threshold, a “top-up tax” will be applied to align the jurisdiction’s tax liability with the required minimum level. Detailed rules for calculating the ETR will be outlined in secondary legislation under the Top-Up Tax Decree, and are expected to align with the OECD model rules.

In-scope entities that are part of an MNE group and certain joint ventures and their subsidiaries must submit local filings and pay their top-up tax (if any), as required by the Top-Up Tax Decree, to the Thai Revenue Department within 15 months after the end of the relevant fiscal year. For the first fiscal year in which the MNE group comes within the scope of Pillar Two obligations, a three-month extension applies, i.e., the deadline is within 18 months after the end of the fiscal year.

“Easy E-Receipt 2.0” tax deduction regime approved for payments made for certain goods and services

On 24 December 2024, the Thai cabinet approved the “Easy E-Receipt 2.0” tax deduction regime for taxpayers that are subject to personal income tax (other than ordinary partnerships and non-juristic bodies of persons) for certain expenses incurred from 16 January 2025 to 28 February 2025 for the purchase of goods and services from sellers and service providers in Thailand. The regime aims to encourage spending and stimulate the economy. Qualifying expenses are based on the amount actually expended, up to THB 50,000 in total, with the following deductions allowed:

- Deductions are allowed based on the amount actually expended, up to THB 30,000 in total, for the purchase of goods and services from VAT registrants, provided that a full electronic tax invoice (“e-Tax Invoice”) is available as evidence to support the amounts claimed as a deduction. The tax deduction is also available for expenses incurred for certain purchases from sellers that are not VAT registrants, which are limited to, for example, the purchase of books, newspapers, and magazines; the purchase of books, newspapers, and magazines in electronic form via the internet (“e-Books”); or the purchase of “One Tambon One Product” (OTOP) items that have been registered with the Community Development Department, provided that an electronic receipt (“e-Receipt”) is retained as supporting evidence.
- An additional deduction is allowed for the purchase of OTOP items, or for goods or services purchased from community enterprises or social enterprises that are legally registered under relevant laws. The deduction is based on the amount actually expended, up to THB 20,000 in total, provided that a full e-Tax Invoice or e-Receipt is retained as supporting evidence.

The personal income tax deduction under the Easy E-Receipt 2.0 tax regime is not available for the following non-qualifying goods and services:

- Liquor, beer, and wine;
- Smoking tobacco;
- Petrol and natural gas for vehicles, and electric vehicle charging services;
- Purchases of cars and motorcycles (including motor vehicles) pursuant to the law in relation to vehicles, and purchases of boats;
- Utility bills, water bills, electricity bills, telephone bills, and internet service charges;
- Service fees paid under service agreements for services that have been or will be rendered outside the period from 16 January 2025 to 28 February 2025;
- Premiums for non-life insurance; and
- Payments made to Thai tourism services, hotels, homestays, and other accommodation services.

Qualifying e-Tax Invoices and e-Receipts must specify the first and last name and the taxpayer identification (ID) number (i.e., national ID number) of a buyer or a service recipient.

Contacts

Should you have any comments or questions arising from this newsletter, please contact either the listed contacts below, or any member of the [Thailand Tax & Legal team](#).

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