



## Tax & Legal Newsletter

### June 2025

#### **Rules provided for tax incentives for certain donations to Thai Red Cross Society or qualifying medical and public health foundations via e-Donation system**

A notification from the Director-General of the Thai Revenue Department (No. 54) issued on 8 May 2025 sets forth rules and conditions for claiming tax incentives in respect of qualifying donations made by companies or juristic partnerships to the Thai Red Cross Society or to 26 qualifying medical and public health foundations through the electronic donation (“e-Donation”) system, in accordance with Thai Royal Decree No. 795 (issued on 20 March 2025). The tax incentives are available in respect of qualifying donations made in the form of cash, assets, or inventory, from 1 January 2025 through 31 December 2027.

Royal Decree No. 795 allows companies or juristic partnerships an additional corporate income tax deduction of 100% (i.e., a total deduction of 200%) for qualifying donations made through the e-Donation system, subject to the condition that the amount deducted must not exceed 10% of the entity’s net profits. The royal decree also provides exemptions from VAT, specific business tax (SBT), and stamp duty with respect to income derived from a transfer of assets or inventory, or with respect to the execution of an instrument, in connection with a qualifying donation.

Where donations are made in assets or inventory, the following rules and conditions apply:

- For assets purchased for donation, the company or juristic partnership must retain evidence of the purchase that supports the quantity and value of the assets. The deduction will be allowed based on the documented value specified in such evidence.
- For donations made in assets recorded in the fixed assets register of the company or juristic partnership, the deduction will be allowed based on the net asset value, calculated as the remaining cost after depreciation and amortization.

- For donations made in inventory (whether self-produced or bought for trade) of the company or juristic partnership, the deduction will be allowed based on the verifiable value of such inventory that can be substantiated; however, the value may not exceed the value of the relevant inventory carried forward from the previous accounting year.
- The value of assets or inventory purchased for donation may not exceed the normal purchase price of such assets or inventory.

To claim the additional corporate income tax deduction and exemptions from VAT, SBT, and stamp duty, the information available in the e-Donation system may be relied on as supporting evidence, without the need to present other proof of the donation to tax officials.

### **Tax incentive provided to support business operators located in special economic zones**

A Thai royal decree (No. 797) issued on 2 June 2025 (following the 13 January 2025 approval of a draft royal decree by the Thai cabinet) provides a corporate income tax rate reduction to 10% (from the standard 20% rate) of net profits for companies or juristic partnerships that operate a business in a targeted industry designated by the Board of Investment Promotion and that have a business establishment located within a special economic zone (SEZ), regardless of where their headquarters are located. The corporate income tax rate reduction is applicable to income derived from the production of goods within the SEZ or from the provision of services used within the SEZ, and will be available for 10 consecutive accounting periods.

Currently, there are 10 SEZs, which are located in border areas within Thailand, i.e., Chiang Rai, Kanchanaburi, Mukdahan, Nakhon Phanom, Narathiwat, Nong Khai, Sa Kaeo, Songkhla, Tak, and Trat.

Companies or juristic partnerships that wish to claim the tax incentive must have the following qualifications:

- Must have submitted an application to claim the incentive as a company or juristic partnership operating a business in a targeted industry within an SEZ;
- Must have accounting documentation separating the parts of the business that are eligible and ineligible for the tax incentive under the royal decree;
- Must not claim any tax exemptions allowed under the Board of Investment Promotion Act (wholly or partially), or tax exemptions allowed under Royal Decree No. 564 (issued on 29 April 2013); and
- Must not claim tax reductions allowed under Royal Decree No. 583 (issued on 22 March 2015), Royal Decree No. 591 (issued on 11 August 2015), or Royal Decree No. 693 (issued on 20 June 2020).

The criteria, procedures, and conditions for the tax incentive will be announced by the Director-General of the Thai Revenue Department.

### **Personal income tax incentive approved to promote Thailand as a global digital asset hub**

On 17 June 2025, the Thai cabinet approved, in principle, a draft ministerial regulation issued under the Thai Revenue Code that would allow individuals a personal income tax exemption for capital gains arising from the sale of digital assets conducted through qualifying digital asset service providers (including exchanges, brokers, and dealers), in accordance with the Emergency Decree on Digital Asset Businesses B.E. 2561 (2018). The tax exemption would apply to capital gains derived from 1 January 2025 through 31 December 2029.

This tax measure is intended to support the Thai government's strategic policy to position Thailand as one of the leading global financial hubs. It is anticipated that the measure will generate additional medium-term tax revenue of no less than THB 1 billion.

In parallel, the Thai Revenue Department is implementing the Crypto-Asset Reporting Framework (CARF) developed by the OECD. This framework enables the automatic exchange of digital asset information among jurisdictions, to enhance transparency in digital asset transactions at a global level.

For the ministerial regulation regarding the tax incentive to become effective, a final version of the ministerial regulation must be published in the government gazette. The criteria, procedures, and conditions for the tax incentive will be announced by the Director-General of the Thai Revenue Department.

## 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](#).

### Alisa Arechawapongsawat

#### Transfer Pricing

Tel: +66 (0) 2034 0171

Email: aarechawapongsawat@deloitte.com

### Chairak Trakhulmontri

#### Transfer Pricing

Tel: +66 (0) 2034 0157

Email: ctrakhulmontri@deloitte.com

### Dr. Kancharat Thaidamri

#### Transfer Pricing

Tel: +66 (0) 2034 0118

Email: kthaidamri@deloitte.com

### Mark Kuratana

#### Global Employer Services

Tel: +66 (0) 2034 0125

Email: mkuratana@deloitte.com

### Niorn Yukolthong

#### Business Tax (M&A)

Tel: +66 (0) 2034 0195

Email: nyukolthong@deloitte.com

### Pornpen Eurpiyachat

#### Business/Indirect Tax

Tel: +66 (0) 2034 0190

Email: peurpiyachat@deloitte.com

### Pornpun Niyomthai

#### Global Employer Services – Immigration

Tel: +66 (0) 2034 0175

Email: pniyomthai@deloitte.com

### Vayuree Jirakittidul

#### Business Tax (Tax Compliance)

Tel: +66 (0) 2034 0177

Email: vjirakittidul@deloitte.com

### Vorasa Palsingh

#### Business Tax (Tax Compliance)

Tel: +66 (0) 2034 0196

Email: vopalsingh@deloitte.com

### Wanna Suteerapornchai

#### Business Tax (M&A)

Tel: +66 (0) 2034 0144

Email: wsuteerapornchai@deloitte.com



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