

NEWSLETTER

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TAX UPDATE

1. 20% Corporate Income Tax Becomes Permanent

The Act Amending the Revenue Code (No. 42), B.E. 2559 (2016) (the "Act") is enacted to reduce a statutory rate of corporate income tax from 30% to 20%. It is noted that at present, the rate of corporate income tax is temporarily reduced to 20%. But the Act makes the rate cut permanent.

For more information, please contact our lawyers for consultation.

LEGAL UPDATE

2. Banking, Life Insurance and General and Casualty Insurance Are Exempt from the Foreign Business License

The Ministerial Regulation is issued by virtue by the Foreign Business Act, B.E. 2542 (1999) (the "Act") to exempt banking, life insurance and general and casualty insurance from the foreign business license requirement under the Act. It is deemed that banking, life insurance and general and casualty insurance are the businesses that Thais are ready to operate and compete with foreign owned businesses. So these businesses are exempt from the foreign business license.

For more information, please contact our lawyers for consultation.

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