

Topics November 2021

Investment Stimulation Measure from BOI, the incentive of 50 % reduction of corporate income tax for a period of 5 years in addition to the normal criteria

Thailand Board of Investment (BOI) issued an investment stimulation measure under the notification of the Board of Investment No. 5/2564 Subject: Investment Stimulation Measure dated on 19 March B.E.2564 (2021), the projects shall be granted the incentive of 50 % reduction of corporate income tax on net profit derived from the investment for a period of 5 years as from the date on which corporate income tax exemption period expires. The conditions and details are as follow: -

1. The project shall be the activity in Group A1, A2, and A3
2. The Projects shall be eligible for the incentive of corporate income tax exemption pursuant to various investment promotion measures, in total not exceeding 8 years.
3. The Projects shall have actual investment capital of not less than 1,000 million (excluding cost of land and working capital) baht within 12 months as from the date of promotion certificate issuance.
4. The Projects shall submit the evidence of actual investment to apply for additional rights and benefits within 18 months as from the date of promotion certificate issuance.
5. On the date of submitting the application for additional rights and benefits under this measure, the incentive of corporate income tax exemption must still remain both the period and amount.
6. The projects can submit the application for investment promotion until the last working day of year 2021.
7. Applying for this promotion cannot extend time for investment promotion acceptance and submission of supporting documents for promotion certificate issuance.
8. The BOI will consider for extension of time for machinery importation and full operation opening as appropriate.