

## Topics April 2022

### **Draft law of tax relief measures for digital asset trading (Cryptocurrency or digital token)**

On 8 March B.E. 2565 (2022), the Cabinet has the resolution approving the draft the Royal Decree issued under the Revenue Code on Value Added Tax Exemption (No. ...) B.E. .... in total 2 subject matters and the draft Ministerial Regulation No. ... (B.E. ....) Issued under Revenue Code on Revenue Exemption as follows: -

1. The draft of the Royal Decree issued under the Revenue Code on Value Added Tax Exemption (No. ...) B.E. .... in total 2 subject matters which have the essentially details of exemption of value added tax for the transfer of Cryptocurrency or Digital Token in a Digital Asset Exchange licensed from the Minister of Finance. And exemption of value added tax for the transfer of Digital Currency issued by the Bank of Thailand (BOT) according to the project for developing and testing the use of digital currencies issued by the Bank of Thailand (BOT) for use in the public sector, from the 1<sup>st</sup> day of the month following the month that the Cabinet has approved the exemption of value added tax until 31 December B.E. 2566 (2023).

2. The draft of Ministerial Regulation No. ... (B.E. ....) Issued under Revenue Code on Revenue Exemption which have the essentially details of exemption personal income tax for the benefits derived from transfer of Cryptocurrency or Digital Token only monetary value that is worth more than the investment by an amount equal to the losses on the transfer of Cryptocurrency or Digital Token which incurred in the same tax year. However, only for the benefits and losses from the transfer of Cryptocurrency or Digital Token in a Digital Asset Exchange licensed from the Minister of Finance from 14 May B.E. 2561 (2018) onwards and shall be complied with the rules, procedures and conditions prescribed by the Director-General. The such draft has been officially announced, namely the Ministerial Regulation No. 380 B.E. 2565 (2022) Issued under Revenue Code On Revenue Exemption the Ministerial Regulation No. 380 (B.E. 2565 (2022)) Issued under Revenue Code On Revenue Exemption, which was announced in the Government Gazette on 18 March B.E. 2565 (2022).

### **Extension due date for filing of report of information about companies or juristic partnerships that are related and the total value of transactions between them during each accounting period (Disclosure Form)**

Under the Notification of the Ministry of Finance regarding to extension of deadline for filing a report of information about companies or juristic partnerships that are related and the total value of transactions between them during each accounting period (No.2) dated 25 Mach B.E. 2565 (2022). Due to the pandemic situation of the coronavirus disease 2019, under section 3 Octo paragraph 2 of the Revenue code it shall be extended for filing report of information about companies or juristic partnerships that are related and the total value of transactions between them during each accounting period (Disclosure Form) covering period beginning on or after 1 January B.E. 2563 (2020) until 31 December B.E. 2563 (2020). Even though the normal filing for the disclosure form is within 150 days from the last day of the accounting

period, it should be extended to within the date 30 May B.E. 2565 (2022). Submitting such form via the internet network case is entitled to extend the due date for another 8 days in terms of the due date.

### **The Measures to reduce contributions to the Social Security Fund**

On 11 April B.E. 2565 (2022), the Government Gazette has published the Ministerial Regulations prescribe the rate of contributions of the Social Security Fund B.E. 2565 (2022) to reduce the contributions which remit to the social security fund for both employers and employees from 5% or maximum contributions around 750 baht, reduced to 1 % or maximum contributions around 150 baht for a period of 3 months (May B.E. 2565 (2022) – July B.E. 2565 (2022)).