

Revenue Department News

| News No. | : | 40/2012 |
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| Date | : | 11 th May, 2012 |
| Subject | : | The Revenue Department proactively negotiates double tax treaties in order to facilitate international trade |

Dr. Satit Rungkasiri, Director-General of the Revenue Department, has revealed that "Thailand currently has 55 double tax treaties. Most recently, in late March, the parliament approved additional tax treaties, namely, double tax treaties between Thailand and Brunei, Estonia, Ireland, Kenya, Lithuania, Morocco, Papua New Guinea, Tajikistan, Zimbabwe and the revised version of the Philippines. After the diplomatic procedure is completed by the Ministry of Foreign Affairs, the aforementioned tax treaties will be effective and Thai tax treaties network will be comprised of 64 tax treaties. The network enhances international trade by way of giving a reduced rate for tax at source and avoiding double taxation. Additionally, the Revenue Department also benefits from the treaties by getting collaboration from contracting states in the prevention of tax avoidance."

The Director-General further stated that "the Revenue Department wish to negotiate tax treaties with all of the AEC member states first. Currently, there are 8 tax treaties with AEC member countries. For Cambodia, we will start the negotiation as soon as possible. In the next phase, the Revenue Department will continue to negotiate additional double tax treaties with non-AEC countries."

For more information, please contact RD Call Center at 1161 or <u>www.rd.go.th</u>

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