



# Revenue Department News

**News No.** : 49/2012  
**Date** : 22<sup>nd</sup> June, 2012  
**Subject** : The Revenue Department's tax measure for investors in dual-listed companies becomes effective

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On 21<sup>st</sup> June, 2012, Royal Decree (No. 538) B.E. 2555 (2012) became effective. Persons subject to personal income tax may elect to have 10% withheld when receiving dividends from foreign companies listed in the Securities Exchange of Thailand (SET). Persons making such election may choose not to include the dividends in the year-end tax filing.

**Dr.Satit Rungkasiri, Director-General of the Revenue Department**, stated that "The main purpose of the measure is tax neutrality between dividends paid from Thai and foreign companies listed in SET. Investors who are subject to personal income tax may choose to pay a withholding tax at the rate of 10% instead of applying the progressive tax rate at year-end filing for both dividends paid from Thai or foreign companies listed in SET. The tax measure also attracts foreign companies to list their securities in SET because dual listed companies will benefit from a lower cost of capital due to the expansion of their investor base. Additionally, the companies do not have to rely heavily on a single security market."

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