



Revenue Department News

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Dr.Satit Rungkasiri, Director-General of the Revenue Department, has revealed that “The advancement in technology and globalization has created several new forms of business. In the current environment, the government sector has to adapt itself in order to catch up with what the private sector does. As for the Revenue Department, we have been consistently proposing amendments to obsolete laws alongside of proposing new innovations in tax administration because we realized that if we use the old-fashion way of tax collection, the government revenue would definitely decline.”

Dr.Satit Rungkasiri, Director-General of the Revenue Department, has further stated that “Our newest project is implementing the Korean e-Invoice system. The Korean Tax Authority requires that VAT registrants submit a summary table of input and output tax for each buyer and seller. The summary table would help the Revenue Department to cross check the whole supply chain which includes VAT registrants and non-registrants. After Korea implemented the system, the amount of tax collected has tripled. We are confident that if we have a full support, the tax collected will be increased by at least 30%.”

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