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ROYAL DECREE

Issued under the Revenue Code

Regarding Specific Transaction Directly Related to Business

Subject to Specific Business Tax Specified as Transactions

Liable to Value Added Tax (No. 246)

B.E. 2534 (1991)

BHUMIBOL ADULYADEJ, REX.

Given on the 25th Day of December B.E. 2534 (1991);

Being the 46th Year of the Present Reign.

His Majesty King Bhumibol Adulyadej is graciously pleased to proclaim that:

Whereas it is deemed proper to specify certain specific transactions directly related to businesses subject to specific business tax as transactions liable to value added tax:

By virtue of Section 175 of the Constitution of Kingdom of Thailand and Section 91/4(2) of the Revenue Code as amended by the Revenue Code Amendment Act (No. 30), B.E. 2534 (1991), the King's Most Excellent Majesty hereby enacts a Royal Decree as follows:

Section 1 This Royal Decree is called "Royal Decree Issued under the Revenue Code Regarding Specific Transaction Directly Related to Business Subject to Specific Business Tax Specified as Transactions Liable to Value Added Tax (No. 246) B.E. 2534 (1991)".

Section 2 This Royal Decree shall come into force as from 1 January B.E. 2535 (1992) onward.

Section 3 The following specific transactions which are directly related to businesses subject to specific business tax are hereby specified as transactions liable to value added tax.

- (1) Rental of movable property.
- (2) Provision of credit card services, or similar services.
- (3) Provision of business consulting services.
- (4) Provision of hire purchase services.
- (5) Provision of securities brokerage and agency services.

(6) Provision of securities underwriting services.

(7) Provision of any other service which is directly related to businesses under Section 91/2 of the Revenue Code, if its tax base is not listed in Section 91/5 of the Revenue Code.

Section 4 The Minister of Finance shall have charge and control of the execution of this Royal Decree.

Countersigned by:

Police General Pao Sarasin

Deputy Prime Minister

Remarks :- The reason for the promulgation of this Royal Decree is that it is deemed proper to specify certain specific transactions directly related to businesses subject to specific business tax as transactions liable to value added tax under Section 91/4(2) of the Revenue Code as amended by the Revenue Code Amendment Act (No. 30), B.E. 2534 (1991). To suit business circumstances, it is necessary to enact this Royal Decree.

*(Government Gazette, Decree Issue, Volume 108, Part 229,
dated 26 December B.E. 2534 (1991))*