

**For translation purpose only**  
**Official language is Thai language**

**ROYAL DECREE**

Issued under the Revenue Code

Governing the Reduction of Tax Rates and Exemption of Taxes (No. 262)

B.E. 2536 (1993)

**BHUMIBOL ADULYADEJ, REX.**

Given on the 20<sup>th</sup> Day of March B.E. 2536 (1993);

Being the 48<sup>th</sup> Year of the Present Reign.

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

Whereas it is deemed proper to reduce and exempt personal income tax on share of profits received from mutual fund set up under the Securities and Stock Exchange Act B.E. 2535 (1992).

By virtue of Section 175 of the Constitution of Kingdom of Thailand and Section 3 of the Revenue Code as amended by the Revenue Code Amendment Act (No. 10), B.E. 2496 (1953), 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 Governing the Reduction of Tax Rates and Exemption of Taxes (No. 262) B.E. 2536 (1993)".

Section 2 This Royal Decree shall come into force as from the day following the date of its publication in the Government Gazette.

Section 3 A taxpayer residing in Thailand who received a share of profits from a mutual fund set up under the Securities and Stock Exchange Act B.E. 2535 (1992) and allowed the payer of income to deduct therefrom income tax under Section 50(2) of the Revenue Code at the rate of 10 percent of the income shall, upon the due date for filing a tax return, be exempt from the obligation to include such share of profits in the computation of income tax: Only if the taxpayer does not claim any refund or credit of the tax deducted whether in full or in part.

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

Countersigned by:

Chuan Leekpai

Prime Minister

Remarks :- The reason for the promulgation of this Royal Decree is that it is deemed proper to designate that a taxpayer who received a share of profits from a mutual fund set up under the Securities and Stock Exchange Act B.E. 2535 (1992) may elect to pay withholding tax and is exempt from the obligation to include such share of profits in the computation of income tax in the same way as tax collection from share of profits from other mutual funds. To be equally fair for operations of other mutual funds, it is necessary to enact this Royal Decree.

*(Government Gazette, Decree Issue, Volume 110, Part 47,  
dated 20 April B.E. 2536 (1993))*