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Official language is Thai language

Royal Decree

Issued under the Revenue Code
Governing Reduction of Tax Rates (No. 575)
B.E. 2556

BHUMIBOL ADULYADEJ P.R.

Given on the 8th Day of December B.E. 2556
Being the 68th Year of the Present Reign

His Majesty King Bhumibol Adulyadej is graciously pleased to proclaim that it is deemed proper to reduce personal income tax rates;

By virtue of section 187 of the Constitution of the Kingdom of Thailand and section 3 (1) of the Revenue Code as amended by the Revenue Code Amendment Act (No. 10), B.E. 2596 (1953), which contains certain provisions pertaining limitation on the rights and liberty of person, authorized by the provisions under Section 29 as well as Section 33 and Section 41 of the Constitution of the Kingdom of Thailand, King's most Excellent Majesty hereby enacts a Royal Decree as follows:

Section 1 This Royal Decree is called the "Royal Decree Issued under the Revenue Code Governing Reduction of Tax Rates (No. 575), B.E. 2556".

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 Income tax Rate under (1) of personal income in the Schedule of Income Tax Rates annexed to Chapter 3 in Title 2 of the Revenue Code amended by Emergency Decree amended the Revenue Code (No. 16) B.E 2535 shall be reduced for net income received in B.E. 2556 and B.E.2557 as follow;

(1) net income not exceeding 100,000 Baht shall subject to tax at a rate of 5 percent;

(2) net income more than 100,000 Baht but not exceeding 300,000 Baht shall be subject to tax at reduction of rate from 10 percent to 5 percent; for net income exceeding 300,00 Baht but not exceeding 500,000 Baht shall be subject to tax at rate of 10 percent;

(3) net income exceeding 500,000 Baht but not exceeding 750,000 Baht shall be subject to tax at reduction of rate from 20 percent to 10 percent; for net income exceeding 750,00 Baht but not exceeding 1,000,000 Baht shall be subject to tax at rate of 20 percent;

(4) net income exceeding 1,000,000 Baht but not exceeding 2,000,000 Baht shall be subject to tax at reduction of rate from 30 percent to 25 percent; for net income exceeding 2,000,00 Baht but not exceeding 4,000,000 Baht shall be subject to tax at rate of 30 percent;

(5) net income exceeding 4,000,000 Baht shall subject to tax at reduction of rate from 37 percent to 35 percent.

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

Countersigned by:
Yingluck Shinawatra
Prime Minister

Remarks : The reason for the promulgation of this Royal Decree is because the Government has a policy to relief tax liability for taxpayers in order to increase country's competitiveness, build social equity and strengthen economic stability. Therefore, it is deemed proper to reduce tax rate of personal income in the Schedule of Income Tax Rates annexed to Chapter 3 in Title 2 of the Revenue Code for net income received for B.E. 2556 and B.E.2557.

(Government Gazette, Decree Issue, Volume 130, Part 123 Kor., 23th December B.E. 2556)