



Revenue Department News

News No. : 53/2019
Date : 10th September 2019
Subject : The Cabinet of Thailand approved an extension of the 7% rate of VAT for another year

In the cabinet meeting on 10th September 2019, the Cabinet of Thailand approved the draft of the Royal Decree issued under the Revenue Code regarding Value Added Tax (VAT) rate reduction (No. xxx) B.E. 256x (extension of VAT rate reduction measure) as proposed by the Ministry of Finance. VAT shall remain at 7% rate, inclusive of local tax, for all sales of goods and services, or all imports subjected to VAT for all transactions occurred from 1st October 2019 to 30th September 2020.

The proposal of this draft of the Royal Decree under the Revenue Code regarding Value Added Tax (VAT) rate reduction (No. xxx) B.E. 256x for an extension of the 7% rate of VAT for another year has an objective to reduce household economic burden of living expenses and to build business confidence for private sector. This will eventually lead to continuously economic expansion as well as sustainability of Thai economy.
