

For translation purpose only
Official language is Thai language

Ministerial Regulation

No. 126, (B.E. 2509)

Issued under the Revenue Code

Regarding Revenue Tax Exemption

By virtue of Section 4 and Section 134(4) of the Revenue Code as amended by the Revenue Code Amendment Act (No. 8), B.E. 2494 and Section 42(17) of the Revenue Code as amended by the Revenue Code Amendment Act (No. 10), B.E. 2496, the Minister of Finance hereby issues a ministerial regulation as follows:

Clause 1 The following shall be repealed:

(1) The Ministerial Regulation No. 110, (B.E. 2500) Issued under the Revenue Code Regarding Revenue Tax Exemption.

(2) The Ministerial Regulation No. 124, (B.E. 2506) Issued under the Revenue Code Regarding Revenue Tax Exemption.

(3) The Ministerial Regulation No. 125, (B.E. 2507) Issued under the Revenue Code Regarding Revenue Tax Exemption.

Clause 2 The following incomes shall be prescribed as incomes under (17) of Section 42 of the Revenue Code as amended by the Revenue Code Amendment Act (No. 10), B.E. 2496 :

(1) Income derived from the business of private school established under the law governing private schools but not including income derived from the business of non-formal private school in the category of tutoring established under the law governing private schools. The qualified assessable income shall be received from the following day of the day this Ministerial Regulation was published in the Royal Gazette.

(Amended by the Ministerial Regulation No.307, (B.E.2558 which has come into force as from 11 July B.E.2558 (2015))

(2) Income derived or discount received from the sale of government lotteries.

(3) The portion of income which is wage derived from employment during a break of semester by foreigners who are pupils or students entering to study at an educational institution in Thailand in accordance with the principle of reciprocity.

“(4) Income equal to an amount paid by the employer for or on behalf of the employee as medical expenses of:

(a) the employee; the employee's husband, wife, parent or child which is under care of the employee, applicable only to medical expenses incurred in Thailand,

(b) the employee, in case that he or she necessarily receives medical care abroad while undertaking his or her work-related mission overseas on some occasions.

The qualified income shall be fully paid for the stated purpose.”

(Amended by the Ministerial Regulation No. 149, (B.E. 2523) which shall be applicable to assessable income for the year 2523 for which a return must be filed in B.E. 2524 and later)

(5) (This provision was repealed by the Ministerial Regulation No. 187, (B.E. 2534), but the original provision as amended by the Ministerial Regulation No. 174, (B.E. 2530) shall remain applicable to the transfer of ownership in government bonds that were issued for sale before 8th November B.E. 2534).

“(6) Income paid by a government authority as allowance for house rent, monetary value of rent-free residence, allowance for child education, child subsidy, hardship allowance, living allowance or overtime meals.

(Amended by the Ministerial Regulation No. 136, (B.E. 2517) which shall be applicable to assessable income of natural persons for the year 2517 for which a return must be filed in B.E. 2518 and later)

(7) (This provision was repealed by the Ministerial Regulation No. 187, (B.E. 2534) , but the original provision as amended by the Ministerial Regulation No. 180, (B.E. 2532) shall remain applicable to interests on government bonds and government bonds of which the sale started before 8 November B.E. 2534.

“(8) Allowance for house rent received from a state enterprise which is not company or juristic partnership equivalent to the amount that the income earner has actually paid in good faith, or the monetary value of rent-free residence provided by that state enterprise, provided that the state enterprise that is an income payer does not pay income tax on such amount of income on behalf.

(9) Allowance for child education, child subsidy, hardship allowance or living allowance received from a state enterprise which is not company or juristic partnership at the same rate as the government applies for payment to government officials, provided that the state enterprise that is an income payer does not pay income tax on such amount of income on behalf.

(Amended by the Ministerial Regulation No. 138, (B.E. 2518) which shall be applicable to assessable income of natural persons for the year 2517 for which a return must be filed in

B.E. 2518 and later)

“(10) Rewards paid by a government authority for the purpose of preventing commission of offence relating to taxes and duties.

(Amended by the Ministerial Regulation No. 139, (B.E. 2518) which shall be applicable to assessable income of natural persons for the year 2518 for which a return must be filed in B.E. 2519 and later)

“(11) Interests on savings received from a state enterprise which is not company or juristic partnership at the same rate as the government applies for payment to government officials, provided that the state enterprise that is an income payer does not pay income tax on such amount of income on behalf.

(Amended by the Ministerial Regulation No. 145, (B.E. 2522) which shall be applicable to assessable income for the year 2522 for which a return must be filed in B.E. 2523 and later)

“(12) Income that foreign government officials who perform duties in Thailand receive from their government, in accordance with the principle of reciprocity.”

(Amended by the Ministerial Regulation No. 146, (B.E. 2522) which shall be applicable to assessable income for the year 2522 for which a return must be filed in B.E. 2523 and later)

“(13) The portion of income which is salary and any money derived in consequence of the performance of duties or holding of position or rendering of service that foreigners who are delegates of the International Committee of the Red Cross performing duties in Thailand received from the International Committee of the Red Cross.”

(Amended by the Ministerial Regulation No. 148, (B.E. 2523) which shall be applicable to assessable income for the year 2522 for which a return must be filed in B.E. 2523 and later)

(14) (This provision was repealed by the Ministerial Regulation No. 169, (B.E. 2529) (1986), but the original provision shall remain applicable to interests on government bonds of which the sale started before 2 February B.E. 2529 and later).

“(15) Income paid by a government authority for the purpose of national security, provided that the Ministry of Finance has given approval for such payment.”

(Amended by the Ministerial Regulation No. 152, (B.E. 2523) which shall be applicable to income received either before or as from 7 October B.E. 2523)

“(16) The portion of income which is salary or wage and any money derived in consequence of the performance of duties or holding of position or rendering of service that foreigners who are non-residents of Thailand received from:

- (a) inter-government commission related to resettlement for performing

their duties in Thailand,

(b) the government of their own country for performing duties relating to the provision of assistance to Indochinese refugees in Thailand;”

(Amended by the Ministerial Regulation No. 154, (B.E. 2524) which shall be applicable to assessable income for the year 2524 for which a return must be filed in B.E. 2525 and later)

“(17) Income derived from sale of immovable properties which are acquired by way of inheritance or movable properties received by way of gratuitous gift that are located outside Bangkok Metropolis, municipality, sanitation district, or Pattaya City or other local administration established by a specific law, but only for the portion of proceeds from sale up to 200,000 baht throughout the tax year.

(18) Income derived from transfer of ownership or possessory right in immovable properties to own legitimate child without remuneration, whereby such legitimate child shall not include adopted child.

(Repealed by the Ministerial Regulation No.312, (B.E.2559) which shall be applicable to assessable income received as from 1 February B.E.2559)

“(19) Income derived from sale of tobacco goods in case that the Thailand Tobacco Monopoly, Ministry of Finance pays income tax for the sellers of such goods in every tier in accordance with Section 48 bis of the Revenue Code.”

(Amended by the Ministerial Regulation No. 156, (B.E. 2526) which has come into force as from 28 August B.E. 2525)

(20) (This provision was repealed by the Ministerial Regulation No. 187, (B.E. 2534), but the original provision as amended by the Ministerial Regulation No. 166, (B.E. 2528) shall remain applicable to the transfer of ownership in interest bearing certificates of bank deposit of fixed type issued before 8 November B.E. 2534).

“(21) The following income:

- (a) interests on bond or on debenture;
- (b) difference between the price of redemption and sale price of a bond or debenture sold for the first time at price lower than the price of redemption;
- (c) benefits derived from transfer of a bond or debenture;

only for bonds or debenture if government, government organizations, or financial institutions established by a specific law of Thailand for the purpose of extending loans to promote agriculture, commerce or industry, and the earner of such assessable income is not resident of Thailand.”

(Amended by the Ministerial Regulation No. 249, (B.E. 2548) which has come into force as from 25 January B.E. 2548)

“The ownership in the bond or debenture shall vest or be transferred to the income earner before 13 October B.E.2553. The sale of such bond or debenture shall be offered before 13 October B.E.2553. In case that the transfer of ownership in a bond or debenture is not declared before a responsible official, evidence of the transfer shall be documented and clearly specifying the date of the transfer,”

(Amended by the Ministerial Regulation No. 286, (B.E. 2554) which has come into force as from 13 October B.E. 2553)

“(22) Interests on deposit of savings type of the Bank for Agriculture and Agricultural Cooperatives.”

(Amended by the Ministerial Regulation No. 187, (B.E. 2534), but the original provision as amended by the Ministerial Regulation No. 168, (B.E. 2528) shall remain applicable to interests on deposits at the Bank for Agriculture and Agricultural Cooperatives, which require the saving certificates in the deposit and withdrawal whereby such certificates were issued before 8 November B.E. 2534)

“(23) Income derived from sale of securities on the Stock Exchange of Thailand, but not including income derived from sale of securities which are debentures or bonds.”

(Amended by the Ministerial Regulation No. 187, (B.E. 2534), but the original provision as amended by the Ministerial Regulation No. 180, (B.E. 2532) shall remain applicable to interests on government bonds and government bonds of which the sale started before 8 November B.E. 2534)

“(24) Income derived from sale of stannum metal as from 1 January B.E. 2531, for stannum metal purchased between the day this Ministerial Regulation comes into force and 31 December B.E. 2530, but only where the expenditures related to the business of buying and selling such stannum metal are not included as expenditures in the computation of net profits.

In case that some items of expenditures cannot be clearly identified as expenditures related to the business of buying and selling stannum metal or other business, such expenditures shall be pro rata to the income of each business.

(25) Dividends or share of profits, as the case may be, derived from ordinary partnerships or non-juristic group of persons, or companies or juristic partnerships established under the laws of Thailand, but only for the portion computed from income

derived from the sale of stannum metal as from 1 January B.E. 2531 in respect of stannum metal purchased between the day this Ministerial Regulation comes into force and 31 December B.E. 2530 , and the portion of expenditures related to the business of selling and buying of stannum metal.”

(Amended by the Ministerial Regulation No. 171, (B.E. 2529) which has come into force as from 23 September B.E. 2529)

“(26) Income derived from transfer of ownership or possessory right in immovable properties without remuneration to the Chaipattana Foundation.”

(Amended by the Ministerial Regulation No. 177, (B.E. 2531) which has come into force as from 10 December B.E. 2531)

(27) -no text on original document-

“(28) Income derived from transfer of ownership or possessory right in immovable properties without remuneration to the Foundation for the Promotion of Supplementary Occupations and Related Techniques under the Royal Patronage of Her Majesty the Queen.”

(Amended by the Ministerial Regulation No. 182, (B.E. 2533) which has come into force as from 12 January B.E. 2533)

“(29) Compensation under the law governing expropriation of immovable properties, but only for the land subject to expropriation and other immovable properties on the land that must be expropriated.”

(Amended by the Ministerial Regulation No. 184, (B.E. 2533) (1990) which shall be applicable to assessable income received in the year 2532 for which a return must be filed in B.E. 2533 and later)

“(30) For the following assessable incomes that are:

(a) difference between the price of redemption and purchase price of notes or instruments of right in any debt which are issued by a company or juristic partnership or other juristic person, and are initially sold at a price lower than the price of redemption, but not including the case where income earners who are subject to personal income tax are the first holders thereof,

“(b) benefits derived from transfer of notes or instruments of right in any debt issued by a company or juristic partnership or other juristic person, but only for the notes or instruments of right in debt which yield no interest,”

(Amended by the Ministerial Regulation No. 223, (B.E. 2542) which has come into force as

from 5 August B.E. 2542)

“(c) interests derived from notes or instruments of right in any debt issued by a company or juristic partnership or other person, but only for the portion incurred before the holding of notes or instruments of right by income earners, provided income tax thereon must be wholly withheld at source in accordance with Section 50(2) of the Revenue Department.”

(Amended by the Ministerial Regulation No. 231, (B.E. 2544) which has come into force as from 14 September B.E. 2544)

Where the assessable incomes under Paragraph 1 are derived from notes or instruments of right in debt initially sold at a price lower than the price of redemption, it must only be the case where income tax has already been withheld at source on the income of natural persons who are the first holders thereof in accordance with Section 50(2)(c) of the Revenue Code and the payer of incomes have stamped on the instruments that income tax has been withheld at source.”

(Amended by the Ministerial Regulation No. 196, (B.E. 2538) which has come into force as from 11 July B.E. 2538)

“(31) Income received by foreign experts of the European Union who are non-Thai residents in consequence of their entering to work in Thailand under the assistance projects that Thailand acquired from the European Union.”

(Amended by the Ministerial Regulation No. 190, (B.E. 2535) which has come into force as from 14 March B.E. 2535)

“(32) Income derived from sale of investment units in mutual funds established under the law governing securities and exchange, but not including any money or benefit received in consequence of the selling back of investment units to a retirement mutual fund under the law governing securities and exchange.”

(Amended by the Ministerial Regulation No. 246, (B.E. 2547) which has come into force as from 1 January B.E. 2547)

“(33) Income received by the Administrative Committee for Renovation of the Chakri Maha Prasart Hall for the purpose of construction of the new throne and renovation of the Chakri Maha Prasart Hall.”

(Amended by the Ministerial Regulation No. 193, (B.E. 2536) which shall be applicable to assessable income received as from 1 January B.E. 2536)

“(34)n Income computed from the value of uniforms that employees receive from

employers, but no more than two sets per year together with no more than one jacket per person per year.

“Uniform” under Paragraph 1 means clothing including clothing accessories required to wear in performing work, but not including shoes which may be used for general purpose, underwear or clothing accessories made of valuable metal or gems such as silver, gold, ruby, jade.

“Jacket” under Paragraph 1 means to include the Prarachatan Thai dress and dress commonly worn in special events;”

(Amended by the Ministerial Regulation No. 194, (B.E. 2537) which shall be applicable to assessable income received as from 1 January B.E. 2537)

“(35) Income up to the amount that employees paid as savings to a provident fund under the law governing provident funds at the rate not more than 15 percent of wage, but only for the portion in excess of 10,000 baht but not more than 290,000 baht for such tax year.

(Amended by the Ministerial Regulation No. 266, (B.E. 2551) which shall be applicable to assessable income received as from 1 January B.E. 2551)

(36) Any money or benefit received by employees from a provident fund under the law governing provident funds as follows:

(a) any money or benefit received by an employee when he or she leaves employment due to his or her death, infirmity, or the leaving occurs after the employee is 55 years old;

(b) any money or benefit from a provident fund that an employee is entitled to receive due to his or her leaving of employment before the age of 55, but still maintains the entire sum in the provident fund and subsequently receives it upon his or her death, infirmity, or receives it after 55 years old, in accordance with the rules, procedures and conditions prescribed by the Director-General.”

(Amended by the Ministerial Regulation No. 292, (B.E. 2555) which shall be applicable to assessable income received as from 1 January B.E. 2553)

(37) Dividends or share of profits from companies or juristic partnerships that are derived from the business of private school established under the law governing private schools or the business of private higher educational institutions established under the law governing private higher educational institutions but not including the business of non-formal private school in the category of tutoring established under the law governing

private school. The qualified assessable income shall be received from the following day of the day this Ministerial Regulation was published in the Royal Gazette.

(Amended by the Ministerial Regulation No.307, (B.E.2558) which has come into force as from 11 July B.E.2558)

“(38) Interests on deposits of saving type at domestic banks that must be returned upon demand, but only where the income earners receive such interests in aggregate not more than 20,000 baht throughout such tax year, subject to the rules, procedures and conditions prescribed by the Director-General.”

(Amended by the Ministerial Regulation No. 200, (B.E. 2538) which has come into force as from 29 November B.E. 2538)

“(39) The portion of income which is salary or wage received by shipping crew due to the performance of duties on Thai vessels under the law governing mercantile maritime promotion which are used in international transportation of goods.”

(Amended by the Ministerial Regulation No. 204, (B.E. 2539) which has come into force as from 4 October B.E. 2539)

“(40) Income received by the Administrative Committee for the “Charitable Funds of Her Royal Princess Maha Chakri Sirindhorn” for the interest of the Charitable Funds of Her Royal Princess Maha Chakri Sirindhorn.”

(Amended by the Ministerial Regulation No. 205, (B.E. 2540) which shall be applicable to the assessable income received as from 2 April B.E. 2540)

“(41) Income derived from sale of immovable properties as follows:

(a) houses, dwellings or other structures which are normally used for dwelling purpose,

(b) immovable properties under (a) together with land,

(c) condominium units for residential purpose in condominiums under the law governing condominiums,

Provided that the income earners have acquired the immovable properties in (a) (b) or (c) by way of registration of such acquisition in B.E. 2540 and sell them after at least one year from the registration but no later than 31 December B.E. 2550.”

(Amended by the Ministerial Regulation No. 206, (B.E. 2540) which has come into force as from 1 January B.E. 2540)

“(42) Benefits derived from merger of banks under the law governing commercial

banking and/or finance companies, securities companies or credit foncier companies under the law governing undertaking of finance business, securities business and credit foncier business, which may be appraised in term of money in excess of their investment, subject to the rules, procedures and conditions prescribed by the Director-General of Revenue Department.”

(Amended by the Ministerial Regulation No. 207, (B.E. 2540) which has come into force as from 23 September B.E. 2540)

“(43) Income up to the amount that members of the Government Pension Fund paid as savings to the Government Pension Fund under the law governing Government Pension Fund, but only for the portion not more than 500,000 baht for such tax year, received from 1st January B.E. 2551 (2008) onward.

(Amended by the Ministerial Regulation No. 266, (B.E. 2551) which has come into force as from 1 January B.E. 2551)

(44) Any money or benefit received by a member of the Government Pension Fund from the Government Pension Fund under the law governing Government Pension Fund as follows:

(a) any money or benefit received in consequence of a member of the Fund leaves the government service due to his or her death, infirmity, a substitution cause or old age;

(b) any money or benefit that a member of the Fund is entitled to in consequence of his or her leaving from the government service in cases other than (a), but the member maintains the entire sum in the Fund and subsequently receives it due to his or her death, infirmity, or receives it after 55 years old, in accordance with the rules, conditions, and procedures prescribed by the Director-General.”

(Amended by the Ministerial Regulation No. 227, (B.E. 2553) which shall be applicable to assessable income received as from 1 January B.E. 2553)

“(45) Income received by the Committee of Anti-Drug Sports Venue Fund, the Office of Prime Minister, for the interest of such Anti-Drug Sports Venue Fund.”

(Amended by the Ministerial Regulation No. 209, (B.E. 2541) which shall be applicable to assessable income received as from 4 March B.E. 2540)

“(46) Interests on savings certificates classified under the National Savings Certificates Project.”

(Amended by the Ministerial Regulation No. 210, (B.E. 2541) which shall be applicable to assessable income received as from 4 March B.E. 2540)

“(47) Income which is salary or remuneration that foreign officers of the International Centre for Research in Agro Forestry who are non-residents of Thailand receive from the International Centre for Research in Agro Forestry due to entering to work in Thailand under arrangements between the Thai government and the International Centre for Research in Agro Forestry.”

(Amended by the Ministerial Regulation No. 211, (B.E. 2541) which shall be applicable to assessable income received as from 2 October B.E. 2539)

“(48) Prizes on saving certificates of the Bank for Agriculture and Agricultural Cooperatives.”

(Amended by the Ministerial Regulation No. 213, (B.E. 2541) which shall be applicable to the prizes on saving certificates announced as from 10 March B.E. 2541)

“(49) Income derived from transfer of ownership or possessory right in land without remuneration to temples, roman catholic churches or mosques established under the relevant laws, but only for the transfer of portion of land which causes the temples, roman catholic churches or mosques to have land no more than fifty rais.”

(Amended by the Ministerial Regulation No. 214, (B.E. 2541) which has come into force as from 22 October B.E. 2541)

“(50) Benefits which are derived due to the business operators who are public limited companies or limited companies merge with or transfer the whole business to one another in accordance with the rules, procedures and conditions prescribed by the Director-General of Revenue Department, and which can be appraised in term of money in excess of their investment.”

(Amended by the Ministerial Regulation No. 291, (B.E. 2555) which has come into force as from 14 September B.E. 2555)

“(51) Severance pay received by employees under the law governing labor protection and severance pay received by staff under the law governing state enterprise relations, but not including severance pay received by employees or staff due to retirement or expiration of employment contract, but only for the portion of severance pay that does not exceed the wage or salary for work done during the last three hundred days but not more than 300,000 baht.”

(Amended by the Ministerial Regulation No. 217, (B.E. 2542) which shall be applicable to assessable income received as from 1 January B.E. 2541)

“(52) Income up to the amount paid as interest on loan in respect of the borrowing for the purpose of purchasing, purchasing by way of hire-purchase or constructing residential building with the mortgage of the building that is purchased or constructed as collateral for such borrowing in an amount as actually paid but not more than 100,000 baht, subject to the rules and procedures prescribed by the Director-General, but only that paid to:

(a) property fund established under the law governing securities and exchange for the purpose of resolving financial institution problems,

(b) mutual fund established under the law governing securities and exchange for the purpose of resolving financial institution problems,

(c) special purpose vehicle established for the purpose of securitization under the law governing special purpose vehicles for securitization, only where such special purpose vehicle acquires creditor’s rights to a loan in substitution of the fund in (a) and (b), banks or other financial institution, life insurance companies, cooperatives or employers.

In case that the income earner deducts an allowance under Section 47 (1) (h) of the Revenue Code or apply income exemption under (53) or (59) of this Provision, the exempted income stated in Paragraph 1 combined with deductible allowances under Section 47 (1) (h) of the Revenue Code or exempted income under (53) or (59) of this Provision as the case may be, shall not exceed 100,000 baht.

Building in Paragraph 1 shall include building and land attached.”

(Amended by the Ministerial Regulation No. 264, (B.E. 2550) which has come into force as from 1 January B.E. 2550)

“(53) Income up to the amount paid as interest on loan to bank or other financial institution, life insurance company, cooperative or employer, in respect of the borrowing for the purpose of purchasing, purchasing by way of hire-purchase or constructing residential building with the mortgage of the building that is purchased or constructed as collateral for such borrowing, but only for the portion in excess of 10,000 baht but not more than 90,000 baht, only applicable to an amount paid from 1 January B.E.2550 (2007) onward, subject to the rules and procedures prescribed by the Director-General.

In case that the income earner deducts an allowance under Section 47 (1) (h) of the Revenue Code or exempts income under (53) or (59) of this Provision, the exempted

income states in Paragraph 1 combined with deductible allowances under Section 47 (1) (h) of the Revenue Code or exempts income under (53) or (59) of this Provision as the case may be, shall not exceed 100,000 baht.

Building in Paragraph 1 shall include building and land attached.”

(Amended by the Ministerial Regulation No. 264, (B.E. 2550) which has come into force as from 1 January B.E. 2550)

“(54) Income up to the amount paid by head masters or teachers of private schools to a welfare fund under the law governing private schools, but only for the portion not more than 500,000 baht for such tax year.”

(Amended by the Ministerial Regulation No. 227, (B.E. 2543) which shall be applicable to assessable income received as from 1 January B.E. 2543)

“(55) Income equal to an amount paid to purchase investment units in Retirement Mutual Fund (RMF) under the law governing securities and exchange at a rate not exceeding 15 percent of assessable income, only for the portion not exceeding 500,000 baht for a tax year, The income earner shall hold the investment units not less than 5 years from the date of first purchase and redeem them after the income earner is 55 years old. The exemption is applicable to assessable income received from 1 January B.E.2551 onward, in accordance with the rules, procedures and conditions prescribed by the Director-General.”

(Amended by the Ministerial Regulation No. 266, (B.E. 2551) which has come into force as from 1 January B.E. 2551)

“In case that the income earners remit savings to a provident fund under the law governing provident funds, the Government Pension Fund under the law governing the Government Pension fund, or a welfare fund under the law governing private schools, income exempted under Paragraph 1, when combined with the contributions to the provident fund, the Government Pension Fund or welfare, shall not exceed 500,000 baht.

In case that the income earner holds investment units less than 5 years from the date of first purchase or redeems them before he or she is 55 years old, the exemption right stated in Paragraph 1 is void, and the income earner is subject to tax on the income exempted under Paragraph 1.”

(Amended by the Ministerial Regulation No. 266, (B.E. 2551) which has come into force as from 1st January B.E. 2551)

“For the tax year B.E.2551, if the income earner purchases investment units between 1 October B.E.2551 and 31 December B.E.2551, income in Paragraph 1 shall be

equal to 700,000 baht but not exceeding 15 percent of assessable income. In case that the income earner also has contributions stated in Paragraph 2, the income and contributions combined shall not exceed 700,000 baht. The exempted income shall comply with the rules, procedures and conditions prescribed by the Director-General. The rules under Paragraph 3 also apply. ”

(Amended by the Ministerial Regulation No. 267, (B.E. 2551) which has come into force as from 1 January B.E. 2551)

(56) Any money or benefit that the holders of investment units in a retirement mutual fund under the law governing securities and exchange received from such fund due to old age, infirmity, or death, subject to the rules, procedures and conditions prescribed by the Director-General of Revenue Department.

(Amended by the Ministerial Regulation No. 228, (B.E. 2544) which has come into force as from 1 January B.E. 2544)

(57) Any money or benefit received by directors, executives, teachers or educational personnels of private schools from a welfare fund under the law governing private schools, when such directors, executives, teachers or educational personnels of private schools leave their work due to old age, infirmity or death. The qualified assessable income shall be received from 1 January B.E. 2551 (1998), subject to the rules, procedures and conditions prescribed by the Director-General.

(Amended by the Ministerial Regulation No. 307, (B.E. 2558) which has come into force as from 11 July B.E. 2558)

“(58) The incomes as follows:

(a) dividends derived from holding of shares in companies or juristic partnerships incorporated with an objective to undertake joint investment business and exempted from income tax under Section 5 duodevicesim of the Royal Decree Issued under the Revenue Code Regarding Revenue Tax Exemption (No. 10), B.E. 2500 as amended by the Royal Decree Issued under the Revenue Code Regarding Revenue Tax Exemption (No. 396), B.E. 2545,

(b) benefits derived from transfer of shares of companies and juristic partnerships incorporated with an objective to undertake joint investment business and exempted from income tax Section 5 duodevicesim of the Royal Decree Issued under the Revenue Code Regarding Revenue Tax Exemption (No. 10), B.E. 2500 as amended by the Royal Decree Issued under the Revenue Code Regarding Revenue Tax Exemption (No. 396),

B.E. 2545;

(Amended by the Ministerial Regulation No. 235, (B.E. 2545) which has come into force as from 13 March B.E. 2545)

“(59) Income up to the amount paid as interest on loan to the Government Pension Fund under the law governing the Government Pension Fund in respect of the borrowing for the purpose of purchasing, purchasing by way of hire-purchase or constructing residential building in the amount as actually paid but not more than 100,000 Baht, only the interest paid from 1 January B.E.2550 onward subject to the rules and procedures prescribed by the Director-General.”

In case that the income earner applies an allowance under Section 47 (1) (h) of the Revenue Code, or an exemption under (52) and (53) of this Provision, the exempted income stated in Paragraph 1, when included with the deductible allowance under Section 47 (1) (h) of the Revenue Code or income under (52) and (53) of this Provision as the case may be, shall not exceed 100,000 baht.

Building stated in Paragraph 1 includes building and land attached.

(Amended by the Ministerial Regulation No. 264, (B.E. 2550) which has come into force as from 1 January B.E. 2550)

“(60) Interests and prizes on saving lotteries of the Bank for Agriculture and Agricultural Cooperatives, but not including interests where the recipient thereof is not the first holder, but only for the saving lotteries issued for sale as from 4 February B.E. 2545.”

(Amended by the Ministerial Regulation No. 239, (B.E. 2545) which has come into force as from 28 September B.E. 2545)

“(61) Income up to the amount actually paid by the income earners as insurance premium in the tax year for their life insurance, but only for the portion in excess of 10,000 baht but not more than 90,000 baht and only where the life insurance policy has a term of ten years or longer and the life insurance has been procured from an insurer that operates life insurance business in the Kingdom; provided that the insurance premium must be paid as from 1 January B.E. 2551,subject to the rules and procedures prescribed by the Director-General.”

(Amended by the Ministerial Regulation No. 226, (B.E. 2551) which has come into force as from 28 September B.E. 2551)

If insurance premium in Paragraph 1 is a premium for annuity life insurance and is paid from 1 January B.E.2553 onward, the exempted income is increased up to a rate of 15

percent of assessable income but not more than 200,000 baht; provided that when included with other exempted income in case of contribution to Provident Fund under the law governing Provident Fund under (35) or contribution to Government Pension Fund under the law governing Government Pension Fund under (43) or contribution to Welfare Fund under the law governing private schools under (54), as the case may be, or an amount paid to buy units in Retirement Mutual Fund (RMF) under the law governing securities and securities market under (55), the total amount shall not exceed 500,000 baht within the tax year.

Exemption stated in Paragraph 2 shall be subject to the rules and procedures prescribed by the Director-General.”

(Amended by the Ministerial Regulation No. 279, (B.E. 2554) which has come into force as from 23 February B.E. 2554)

“(62) Income derived from sale of immovable properties as follows:

- (a) houses, dwellings or other structures which are normally used for dwelling purpose,
- (b) immovable properties under (a) together with land,
- (c) condominium units for residential purpose in condominiums under the law governing condominiums.

Provided that, only in the case of execution of contract for sale of immovable property which the income earner use as principal residence and the name of the income earner is shown in the household registration certificate under the law governing people registration for a period not less than one year as from the date of acquisition of ownership or possessory right in such immovable property, subject to the rules, procedures and conditions prescribed by the Director-General of Revenue Department.

In order to be entitled to the exemption under Paragraph 1, it must appear that, within a period of one year before or as from the date of execution of contract for sale of such immovable property, the income earner has executed the contract for sale of new immovable property falling under (a)(b) or (c) for use as own residence, in which case the exemption shall be granted up to the value of that immovable property but not exceeding the value of the new immovable property, which shall be the appraised value of property for the purpose of the collection of fees for the registration of right and juristic act under the Land Code.”

(Amended by the Ministerial Regulation No. 241, (B.E. 2546) which has come into force as from 1 January B.E. 2546)

“(63) Income derived from sale of futures agreements in the Agricultural Futures Exchange of Thailand, provided that there is no actual delivery of the underlying agricultural products.”

(Amended by the Ministerial Regulation No. 244, (B.E. 2547) which has come into force as from 1 March B.E. 2547)

“(64) Government severance pay under the law governing government pension and the Government Pension Fund, as from 11 November B.E.2546 onward.”

(Amended by the Ministerial Regulation No. 245, (B.E. 2547) which has come into force as from 1 March B.E. 2547)

“(65) Money or any benefit received in connection with sale of investment units back to Retirement Mutual Fund (RMF) under the law governing securities and securities market, only in the case that the income earner has held the units 5 years or more from the date of the first purchase, subject to the rules, procedures and conditions prescribed by the Director-General.”

(Amended by the Ministerial Regulation No. 265, (B.E. 2551) which has come into force as from 29 January B.E. 2551)

(66) Income equal to an amount paid for a purchase of investment units in Long-Term Equity Fund (LTF) under the law governing securities and exchange. The qualified income shall not exceed 15 percent of assessable income, in total up to 500,000 baht in the tax year, and received by individuals, not non-juristic partnerships, non-juristic groups of persons or undivided estate. The income earner shall hold the investment units not less than 7 calendar years, but not including the case in connection with infirmity or death. The exemption is applicable to assessable income received from 1 January B.E. 2559 to 31 December B.E. 2562

Exemption in Paragraph 1 shall comply with the rules, conditions and procedures prescribed by the Director-General.

Failure to comply with the rules, procedures and conditions stated in Paragraph 2 renders the exemption null and void, and the previously exempted income under Paragraph 1 shall be included for the income tax purposes.

(Amended by the Ministerial Regulation No.317, (B.E. 2559) which shall be applicable to assessable income received as from 1 January B.E. 2559)

(Clause 2 (66) of the Ministerial Regulation No. 126, (B.E. 2509) (1966) issued under the Revenue Code regarding revenue tax exemption as amended by the Ministerial Regulation No. 266, (B.E. 2551) (2008) issued under the Revenue Code regarding revenue tax exemption shall still be enforced for income equal to an amount paid for a purchase of investment units in Long-Term Equity Fund (LTF) purchased before 1 January B.E. 2559 (2016))

(Amended by the Ministerial Regulation No.317, (B.E. 2559) which shall be applicable to assessable income received as from 1 January B.E. 2559)

(67) Money or any benefit received in connection with sale of investment units back to Long-Term Equity Fund (LTF) under the law governing securities and exchange, only in the case that such money or benefit is calculated from the exempted income under (66) and the income earner has held the investment units for not less than 7 calendar years, but not including the case in connection with infirmity or death.

(Amended by the Ministerial Regulation No.317, (B.E. 2559) which shall be applicable to assessable income received as from 1 January B.E. 2559)

“(68) Assessable income after deductions of expenses and allowances under Section 47(1), (2), (3), (4), (5), or (6) of the Revenue Code, equal to an amount donated to Sports Authority of Thailand in support of athletics, Provincial Sports Committee established under the law governing the Sports Authority of Thailand in support of athletics within the province, the Department of Physical Education for the purpose of arranging sports competition for students, or the Provincial Sports Authority or Sports Association of Thailand established under permission of the Sports Authority of Thailand for athletic purposes. Such assessable income, when included with donations under Section 47(7) of the Revenue Code shall not exceed 10 percent of assessable income after deductions of expenses and allowances.”

(Amended by the Ministerial Regulation No. 294, (B.E. 2555) which has come into force as from 26 December B.E. 2555)

“(69) Interest from saving deposited in a bank located in Thailand, provided that the term of saving is 1 year or more. Such interest and interest from other savings combined shall not exceed 30,000 baht throughout the tax year, and the income earner received such interest at the age of 55 or above. The qualified interest shall be received from 1 January B.E.2548 (2005) onward, subject to the rules, procedures and conditions prescribed by the Director-General.”

(Amended by the Ministerial Regulation No. 250, (B.E. 2548) which has come into force as from 1 January B.E. 2548)

“(70) Assessable income after deduction of expenses and allowances under Section 47(1), (2), (3), (4), (5), (6) of the Revenue Code equal to an amount donated to civil service institutions for support of victims of floods, storms, fire or any other kind of natural disaster. However, combined with donations under Section 47(7) of the Revenue Code, the total amount shall not exceed 10 percent of assessable income after deduction of expenses and allowances. The qualified assessable income shall be received in B.E.2547 for the tax return filing in B.E.2547 onward.”

(Amended by the Ministerial Regulation No. 253, (B.E. 2548), dated 28 March B.E.2548, which shall be applicable to assessable income for the tax year B.E. 2547, subject to filing from B.E.2548 onward)

“(71) Income derived from transfer of ownership or possessory right in immovable property without consideration to the Thai Red Cross Society.”

(Amended by the Ministerial Regulation No. 256, (B.E. 2548) which has come into force as from 22 August B.E. 2548)

“(72) Income of an income earner who resides in Thailand and reaches 65 years old or above in the qualifying tax year, only for the portion of income not exceeding 190,000 baht in the tax year. The qualified assessable income shall be received from 1 January B.E.2548 (2005) onward, subject to the rules, procedures and conditions prescribed by the Director-General of the Revenue Department.”

(Amended by the Ministerial Regulation No. 257, (B.E. 2549) which has come into force as from 1 January B.E. 2548)

“(73) Income of similar nature with government severance pay under the law governing government pension and the Government Pension Fund, received by officials of the Port Authority of Thailand, the State Railway of Thailand, and the Government Savings Bank. The rate and calculation method shall be the same as those applicable for government severance pay under the law governing government pension and the Government Pension Fund. The provision is effective from 10 March B.E.2547 onward.”

(Amended by the Ministerial Regulation No. 258, (B.E. 2549) which has come into force as from 10 March B.E. 2547)

“(74) Income received by the Committee on King’s Scholarship Program for Buddhist monks for the benefit of the King’s Scholarship Program for Buddhist monks, from 5

February B.E.2547 (2004) onward.”

(Amended by the Ministerial Regulation No. 259, (B.E. 2549) which has come into force as from 5 February B.E. 2547)

“(75) Income derived from sale and purchase of futures contracts under the law governing futures contracts in the Thailand Future Exchange, only in the case that the underlying assets under the contract are not delivered. The qualified income shall be received from 1 November B.E. 2548 onward.”

(Amended by the Ministerial Regulation No. 260, (B.E. 2549) which has come into force as from 1 November B.E. 2548)

“(76) Income equal to the amount actually paid as insurance premium to companies in Thailand carrying on a business of life insurance or insurance against loss or damage, but not exceeding 15,000 baht, for health insurance of parent(s) of the income earner, including the parent(s) of the spouse. The qualified parent shall not earn adequate income for living. The qualified insurance premium shall be paid in and from B.E.2549 (2006) onward, subject to the rules and procedures prescribed by the Director-General.

“(77) Income equal to an amount paid by the employer as insurance premium to companies in Thailand carrying on a business of life insurance or insurance against loss or damage, for group insurance with a term not exceeding 1 year, only the portion that covers medical expenses of:

- (a) the employee; the employee’s husband, wife, parent or child which is under care of the employee, applicable only to medical expenses incurred in Thailand,
- (b) the employee, in case that he or she necessarily receives medical care abroad while undertaking his or her work-related mission overseas occasionally.

The qualified income shall be received from 1 January B.E.2549 (2006) onward.”

(Amended by the Ministerial Regulation No. 263, (B.E. 2549) which has come into force as from 1 January B.E. 2549)

(78) Income received by community enterprises under the law governing the promotion of community enterprises, only those that are non-juristic partnerships or non-juristic groups of persons with income not exceeding 1,800,000 baht in a tax year. The qualified assessable income shall be received from 1 January B.E. 2552 to 31 December B.E. 2552, subject to the rules, procedures and conditions prescribed by the Director-General.

(Amended by the Ministerial Regulation No. 303, (B.E. 2557) which has come into force as

from 12 March B.E. 2557)

“(79) Income of similar nature with government severance pay under the law governing government pension and the Government Pension Fund, received by an official of the Thai Red Cross Society. The rate and calculation method shall be the same as those applicable for government severance pay under the law governing government pension and the Government Pension Fund.”

(Amended by the Ministerial Regulation No. 268, (B.E. 2552) which has come into force as from 27 February B.E. 2552)

“(80) Income derived from transfer of ownership or possessory right in immovable property without consideration to the Thai Red Cross Children Home, for assessable income received from 1 January B.E. 2553 (2010) onward.”

(Amended by the Ministerial Regulation No. 275, (B.E. 2553) which has come into force as from 17 September B.E. 2553)

“(81) Income received by a person with disability who obtains a disability card issued under the law governing empowerment of persons with disability. The qualified disable person shall physically resides in Thailand, and is not older than 65 years old in the tax year. The qualified income is the portion up to 190,000 baht in the tax year, received from 1 January B.E.2553 (2010) onward and subject to the rules, procedures and conditions prescribed by the Director-General.”

(Amended by the Ministerial Regulation No. 281, (B.E. 2554) which has come into force as from 9 May B.E. 2554)

“(82) Income under Section 40(5), (6), (7), (8) of the Revenue Code, received by a victim of floods, storms, fire or any other kind of natural disaster occurring from 1 January B.E.2554 (2011) onward, who has registered with a relief coordination center or institute run by a civil service, equal to the value of actual damage, subject to the rules, procedures and conditions prescribed by the Director-General.”

(Amended by the Ministerial Regulation No. 282, (B.E. 2554) which has come into force as from 14th September B.E. 2554)

“(83) Income equal to the value received by an employee who brings his or her legitimate child, excluding adopted child, to the care of a daycare or a nursery under the law governing child protection. The daycare or nursery shall be established within the employee’s place of business by the employer who obtains a permit to do so for the

welfare for its employees. The qualified assessable income shall be received from 1 January B.E.2554 onward.”

(Amended by the Ministerial Regulation No. 285, (B.E. 2554) which has come into force as from 1st January B.E. 2554)

“(84) Income derived by an actor or actress who has a domicile abroad, due to his or her performance in a foreign film produced by a company or juristic partnership incorporated under foreign law which obtains a filmmaking permit under the law governing films and videos. The qualified assessable income shall be received from 1 January B.E.2554 to 31 December B.E.2558.”

(Amended by the Ministerial Regulation No. 289, (B.E. 2555) which has come into force as from 1 January B.E. 2554)

“(85) Income derived from sale of securities listed in the stock exchange market of an ASEAN member country, whereby the sale and purchase is done through the system developed by the Stock Exchange of Thailand as a linkage to the stock exchange market of the ASEAN member countries, but not including income derived from sale and purchase of securities which are treasury bills, bonds, bills or debentures.”

(Amended by the Ministerial Regulation No. 290, (B.E. 2555) which has come into force as from 6 July B.E. 2555)

“(86) Income which is hardship allowance received by an official in accordance with the Regulations of the Office of the Prime Minister on Incentives Awarded to Officials Having Missions on the South Border B.E. 2550 (2007). The qualified assessable income shall be received from 1 January B.E.2555 (2012) onward.”

(Amended by the Ministerial Regulation No. 295, (B.E. 2555) which has come into force as from 9 January B.E. 2556)

“(87) Income which is compensation, remuneration, or other type of payment in the same nature, received due to damage or depreciation caused by a lawful exercise of government’s power to enter, use or occupy an immovable property, or benefit from an asset, for the income received from 1 January B.E. 2556 onward.”

(Amended by the Ministerial Regulation No. 301, (B.E. 2556) which has come into force as from 15 November B.E. 2556)

“(88) Assessable income after deduction of expenses and allowances under Section 47 (1) (2) (3) (4) (5) or (6) of the Revenue Code equal to an amount donated to the Fine Arts Department for the restoration of archaeological sites, antiques and artifacts under the

law governing ancient remains, antiques, artifacts and national museums. Such assessable income, when combined with donations under Section 47(7) of the Revenue Code, shall not exceed 10 percent of the assessable income after deductions of expenses and allowances. The qualified assessable income shall be received in B.E. 2556 for the tax return filing in B.E.2557 onward.”

(Amended by the Ministerial Regulation No.302, (B.E.2556) which has come into force as from 16 December B.E.2556)

“(89) Income derived from share of profits from ordinary partnerships or non-juristic group of persons received from the following income:

(a) rental of an immovable property, which is a co-ownership property, acquired by inheritance or by way of gift taxable under Part 2 Chapter 3 Title 2 of the Revenue Code;

(b) interest on deposits under section 40 (4) (a) of the Revenue Code withheld under Section 50 (2) of the Revenue Code, only in the case that taxpayers have not requested for the tax refund or tax credit, wholly or partly, of the tax withheld”

(Amended by the Ministerial Regulation No.309, (B.E. 2558) which shall be applicable to assessable income for the tax year B.E. 2558 onward)

“(90) Income equal to the amount that members of National Savings Fund actually paid as savings to the National Savings Fund under the law governing National Savings Funds, but not exceeding 500,000 baht for the tax year, subject to the rules, procedures and conditions prescribed by Director General.

The qualified income under Paragraph 1, when combined with other exempted income in the case of contributions to the provident fund under the law governing provident funds under (35) or contributions to the Government Pension Fund under the law governing the Government Pension Fund under (43) or contributions to the welfare fund under the law governing private schools under (54), as the case may be, or an amount paid to purchase investment units in Retirement Mutual Fund (RMF) under the law governing securities and exchange under (55) or insurance premium for annuity life insurance under (61), shall not exceed 500,000 baht within the tax year.

(91) Money or any benefit received from National Savings Fund under the law governing National Savings Funds in connection with a member’s infirmity or membership expiration due to the age of 60 years old or deemed 60 years old or death, subject to the rules, procedures and conditions prescribed by the Director-General.”

(Amended by the Ministerial Regulation No.314, (B.E. 2559) (2016) which shall be applicable

to assessable income for the tax year B.E. 2558 (2015) onward)

“(92) Money or any benefit received from selling back the investment units to a retirement mutual fund under the law governing securities and exchange from 1 January B.E. 2559 (2016) onward. The qualified investment units shall be investment units in a retirement mutual fund derived from the transfer or relating to the transfer from a retirement mutual fund under the law governing retirement mutual fund, only in the case that an income earner sells investment units at the age not less than 55 years old and the period of membership and the period of holding investment units in the retirement mutual fund are not less than 5 years or infirmity or death, subject to the rules, procedures and conditions prescribed by the Director-General.”

(Amended by the Ministerial Regulation No.324, (B.E. 2560))

“(93) Income that an athlete and a coach received from a gift in a ceremony or on occasions in accordance with custom and tradition as a reward from attending sport tournaments and international amateur sport competitions, only for the portion exceeding 10 million baht, subject to the rules, procedures and conditions prescribed by the Director-General.”

(Amended by the Ministerial Regulation No. 325, (B.E. 2560) which shall be applicable to assessable income received as from 1 February B.E. 2559)

“(94) Income equal to the amount actually paid by the income earner as a deposit to the bank established by a specific law in the tax year, up to the amount actually paid but not exceeding 100,000 baht. The qualified deposit shall have the agreement that the depositary bank shall repay money and benefit under the agreement upon life or death of depositor, and the deposit duration shall be 10 years or more. However, when combined with allowances under section 47 (1) (d) of the Revenue Code or exempted income under (61) Paragraph 1 of this Provision as the case may be, the amount shall not exceed 100,000 baht, subject to the rules, procedures and conditions prescribed by the Director-General.

(95) Money or any benefit that an income earner receives from deposit to the bank established by a specific law and that is exempted income under (94).”

(Amended by the Ministerial Regulation No. 326, (B.E. 2560) which shall be applicable to assessable income for the tax year B.E. 2559 onward)