

**(No. 578) B.E. 2557 - IT, VAT, SBT, SD Exemption: Merging or business transfer under  
Financial Sector Master Plan Phase II**

"Financial institution" means

1. Government financial institution established under specific law
  2. Financial institution as defined in the Financial Institution Business Act
  3. Other business entity designated by Director-General of the Revenue Department and approved by the Minister
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- Financial institution's shareholders are entitled to exemption of personal income tax and corporate income tax for the assessed value of benefits arising from merger or business transfer that exceed the initial capital in terms of money under Financial Sector Master Plan Phase II. The merger or business transfer must take place between 1st January 2012 – 31st December 2014.
  
  - Financial institutions are entitled to exemption of corporate income tax, specific business tax and stamp duty for assessable income, gross receipts or execution of instrument that occurs from partial business transfer under Financial Sector Master Plan Phase II. The merger or business transfer must take place between 1st January 2012 – 31st December 2014.
  
  - Financial institutions are entitled to exemption of value added tax, specific business tax and stamp duty for the value of tax base, gross receipts or execution of instrument that occurs from partial business transfer under Financial Sector Master Plan Phase II. The merger or business transfer must take place between 1st January 2012 – 31st December 2014.