

For translation purpose only
Official language is Thai language

ROYAL DECREE

Issued under the Revenue Code

Regarding Treatment for an Excess Tax Credit of Each Tax Month As
Payment of Value Added Tax (No. 242),
B.E. 2534

BHUMIBOL ADULYADEJ, REX.

Given on the 25th Day of December B.E. 2534;

Being the 46th Year of the Present Reign.

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

Whereas it is expedient to provide for the treatment for an excess tax credit of each tax month as from the calculation under Section 82/ 3 of the Revenue Code as payment of value added tax.

By virtue of Section 175 of the Constitution of the Kingdom of Thailand and Section 84 of the Revenue Code as amended by the Revenue Code Amendment Act (NO. 30), B.E. 2534 the 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 Regarding Treatment for An Excess Tax Credit of Each Tax Month As Payment of Value Added Tax (No. 242), B.E. 2534".

Section 2 This Royal Decree shall come into force as from 1 January B.E. 2534

Section 3 In case that VAT registrant have an excess tax credit from the calculation in any tax month, he shall be entitled to carry it for the value added tax payment in the following tax month in which the tax is calculated and if there still remains any excess tax credit in the month in which the tax credit is so treated, he shall be entitled to carry it for the value added tax payment in following tax month.

In case that VAT registrant do not carry an excess tax credit as payment of value added tax in following tax month according to paragraph 1, he shall file a request for value added tax refund in the form prescribed by the Director-General.

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

Countersigned by:

Police General Pow Sarasin

Deputy Prime Minister

Remarks :- The reason for the promulgation of this Royal Decree is that it is expedient to stipulate that an excess tax credit of each tax month as from the calculation under Section 82/3 of the Revenue Code as amended by the Revenue Code Amendment Act (No. 30), B.E. 25311 may be carried it for the value added tax payment under Section 84 of the Revenue Code as amended by the Revenue Code Amendment Act (No. 30), B.E. 2534 for the purpose of the request for value added tax refund. Hence, it is necessary to enact this Royal Decree. (Government Gazette, Volume 108, Part 229 , dated 26 December B.E. 2534)