

## Ministerial Notification

Re: the extension of the time limit in filing a return  
under the Revenue Code

Whereas many companies or juristic partnerships which were granted investment promotion for more than one project under the Investment Promotion Act B.E. 2520 (1977) have filed tax returns and paid corporate income tax incorrectly by not including income and expense from all projects derived within the same accounting period in the computation of finding the net profits and losses of businesses which were granted investment promotion in accordance with the decision of the Commission of Taxation No. 38/2552 Regarding Corporate Income Tax in Case of Deducting the Losses of the Businesses which were Granted the Investment Promotion from Net Profits Derived after the Period of the Corporate Income Tax Exemption Dated 13<sup>th</sup> February B.E. 2552 (2007).

The Minister of Finance rules that in the case that companies or juristic partnerships did not include income and expense from all projects derived within the same accounting period in computation of finding net profits and losses of their businesses which were granted investment promotion without intention of avoiding tax as a result of following the misinterpretation of the rulings given by the government, by virtue of Section 3 Octo paragraph 2 of the Revenue Code, the Minister of Finance approves the extension of the time limit in filing a corporate tax return and the time limit in claiming tax refund under the rules, procedures and conditions as follows:

1. The companies or juristic partnerships which were granted the extension of the time limit in filing corporate tax return and the time limit in claiming tax refund under this Notification, shall have one of the following characteristics;

(1) the companies or juristic partnerships which have not received summons and have not been under investigation,

(2) the companies or juristic partnerships which have received the summon and have been under investigation, but have not received the assessment notification or the order to pay corporate income tax,

/ (3)...

(3) the companies or juristic partnerships which have received the assessment notification or the order to pay corporate income tax,

(4) the companies or juristic partnerships which have received the assessment notification or the order to pay corporate income tax and have filed an appeal against tax assessment to the Commission of Appeal or to the court.

2. The extension of the time limit in filing a corporate tax return under this notification applies only in the case that companies or juristic partnerships do not include income and expense from all projects derived within the same accounting period in the computation of net profits and losses of businesses which were granted investment promotion in accordance with the decision of the Commission of Taxation No. 38/2552 Regarding Corporate Income Tax in Case of Deducting the Losses of the Businesses which were Granted the Investment Promotion from Net Profits Derived after the Period of the Corporate Income Tax Exemption Dated 13<sup>th</sup> February B.E. 2552 (2007).

3. In the case that the companies or the juristic partnerships have appealed the tax assessment to the Commission of Appeal or to the court, the companies or the juristic partnerships shall withdraw the appeal or the case or withdraw the issue relating to the use of the losses of the businesses which were granted the investment promotion in case that there are many issues in the appeal or the case, and the Commission of Appeal or the court has already approved or allowed such withdrawal.

4. The companies or juristic partnerships benefiting from this notification shall pay the corporate income tax and file the tax return during 15<sup>th</sup> June B.E. 2559 (2016) to 1<sup>st</sup> August B.E. 2559 (2016) in order for fine and surcharge to be waived.

5. In the case that the companies or the juristic partnerships have already paid the corporate tax, fine and surcharge and the time limit to file the claim for the tax refund under Section 27 Ter of the Revenue Code has been exceeded, the time limit in filing the claim for fine and surcharge refund shall be extended to within 1<sup>st</sup> August B.E. 2559 (2016).

Given on the 16<sup>th</sup> Day of June B.E. 2559 (2016)

(Apisak Tantivorawong)

The Minister of Finance