



Revenue Department News

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Subject : Last chance...the Revenue Department announced that registration is opened until 30th June 2019 for SMEs to join single account program to get exemption on penalties, surcharges and criminal offences

The Revenue Department officially announced that registration is now opened for eligible small and medium-size enterprises (SMEs) to claim their rights according to the Act for the Exemption on Penalties, Surcharges and Criminal Offences and Support of Operations Under the Revenue Code, B.E. 2562 through the Revenue Department's website at <http://www.rd.go.th>, from today to 30th June 2019.

Dr. Ekniti Nitithanprapas, Director-General of the Revenue Department, revealed that the Act for the Exemption on Penalties, Surcharges and Criminal Offences and Support of Operations Under the Revenue Code, B.E. 2562 was effective since 26th March 2019. This is an incentive for encouraging SMEs entrepreneurs to do their accounting corresponding to real business conditions and report the correct and reliable financial statements which could be used in other financial transactions.

The Revenue Department opened the registration for SMEs to claim their rights according to the Act through "support entrepreneurs to do their accounting in such a way that reflects the real business conditions system" from today to 30th June 2019. This will provide an opportunity for SMEs to do their accounting in such a way that the documents reflect the real business conditions and also support the single accounting measure which would contribute to economic stability, wealth, and sustainability of the country.

Mr. Kriengsak Prasongsukarn, Deputy Director-General of the Revenue Department, suggested that eligible SMEs who have yet to comply to adjust their accounting statements in accordance with the real businesses should take this opportunity. In order for SMEs to participate the program, they must fulfill the following qualifications:

1. Participant must be a company or juristic partnership with income from its business for the last accounting period of at least 12 months that ended on or before 30th September 2018 of not exceeding THB 500 million.
2. Participant must have submitted a P.N.D.50 form, for the last accounting period ended on or before 30th September 2018, before 25th March 2019.
3. Participant must not have record of having issued or used false tax invoices where the Revenue Department has brought the case before the police under criminal law prior to 25th March 2019.

If companies or juristic partnerships have investigated found that they have never filed tax returns or have filed incorrect ones, they could take this opportunity to file back tax returns without any penalties, surcharges and criminal offences by registering via the Revenue Department's website. Companies or juristic partnerships must submit the registration evidence (e.g. printed receipt from the website) together with the tax returns to the Revenue Department. Tax payment must be made in full amount (cannot be paid by installment) by 30th June 2019.

- For Corporate Income Tax Filing, for the accounting period started on or after 1st January 2016 to 31st December 2017.

- For Value Added Tax or Special Business Tax Filings, for tax months from January 2016 to February 2019.

- For Stamp Duty to be paid in cash in stead of buying and affixing stamp on the instruments from 1st January 2016 to 25th March 2019.

- All taxes due to payment for transactions made between 1st January 2016 to 25th March 2019.

For SMEs who have already registered to the program according to the Act, they must still follow all the requirements specified in the e-filing system by filing tax returns for every tax type to be paid between 1st July 2019 to 30th June 2020 except some reasonable cases defined by the Director-General of the Revenue Department's announcement.

This Act provides a vital opportunity for SMEs who have yet to comply to adjust their accounting statements in accordance with the real businesses.

The Revenue Department has been pursuing D²RIVE strategy by integrating Big data with several organizations, for example, cooperation from the Bank of Thailand by setting the requirement to use financial accounts submitted to the Revenue Department in commercial banks' loan approval process. Also, financial statement data from the Department of Business Development and auditors are used for tax investigation.

Dr. Ekniti Nitithanprapas, Director-General of the Revenue Department, concluded that the exemption of penalties, surcharges and criminal offences is a measure to provide an opportunity for SMEs who have yet to do their accounting corresponding to real business conditions to adjust themselves to have reliable financial statements which would provide greater business opportunities. Also, this measure aims to let SMEs make financial transactions without tax burden from the past.

Lastly, in May 2019, companies or juristic partnerships are supposed to file Corporate Income Tax return for 2018 accounting period. The Revenue Department encourages companies or juristic partnerships to file their tax returns punctually and be well informed about supporting procedures in Corporate Income Tax filing.

Companies or juristic partnerships could get more detailed information from the Act for the Exemption on Penalties, Surcharges, and Criminal Offenses and Support of Operations Under the Revenue Code, B.E. 2562.

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