



Tax News Flash

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Fine reduction for late filing of Transfer Pricing Disclosure Form

On 9 September 2020, the Spokesperson of the Thai Revenue Department (“TRD”) announced a reduction of a fine for late submission of the Transfer Pricing “Disclosure Form” in order to relief Thai entities suffered from COVID-19 pandemic.

Under the aforesaid announcement, the TRD reduced a fine for late submission of the Disclosure Form, which was due on 31st August 2020, from THB 200,000 to THB 5,000. The reduction is applicable for a submission of the Disclosure Form within 30th December 2020 via an **e-Filing** only.

Furthermore, to facilitate taxpayers in filing the Disclosure Form online, the TRD has introduced an online channel which enable taxpayers to upload the Disclosure Form in Excel format. The Excel template of the Disclosure Form can be downloaded from TRD’s website under the **“e-Filing”** topic.

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