



Tax News Flash

KPMG in Thailand



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Thai Revenue Department issues further guidelines on foreign-sourced income brought into Thailand by Thai tax residents

On 20 November 2023, the Thai Revenue Department issued Departmental Instruction No. Por 162/2566 (“**DI No. 162/2566**”) to further clarify the enforcement of Section 41 Paragraph 2 of the Thai Revenue Code, based on the interpretation provided in Departmental Instruction No. Por 161/2566 (“**DI No. 161/2566**”).

Previously, DI No. 161/2566 was issued to provide interpretation of Section 41 Paragraph 2 that any foreign-sourced income brought into Thailand from 1 January 2024 onwards will be subject to Thai personal income tax, regardless of the tax year in which the income was derived.

DI No. 162/2566 was issued to clarify that the interpretation provided in Clause 1 of DI No. 161/2566 should not apply to foreign-sourced income derived before 1 January 2024.

KPMG’s observations

Based on the above explanation, it could reasonably be assumed that the foreign-sourced income derived by a Thai tax resident before 1 January 2024 should be subject to the previous interpretation, i.e. the said income should not be subject to Thai personal income tax unless it is brought into Thailand in the same year in which the income is derived. This should ease the burden on taxpayers planning the remittance into Thailand of foreign-sourced income that had already been derived prior to the issuance of DI No. 162/2566.

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