



## **Tax Exemption to Boost Residential Real Estate in Force**

In an effort to boost real estate sector and address housing issue, the government issued a regulation on tax exemption for individuals who use their income to pay for the contractor to build a residence.

Accordingly, a tax exemption, which the taxpayer will receive in the year that the construction is finished, is THB 10,000 per THB 1,000,000 that is used to pay the contractor, but not more than THB 100,000.

Nevertheless, there are many conditions. For example, this provided tax exemption is limited to only one residence, the contractor must also be a VAT registrant, and the stamp duty must be paid through electronic system in which tax invoice is provided.

This tax exemption is provided for the payment for a construction contract from 9 April 2024 to 31 December 2025, where the construction is also on the progress.