



The Revenue Department Issues a New Notification on Income Tax Exemption

The Revenue Department (“RD”) issued the Notification (“Notification”) on 29 December 2023, regarding income tax exemption on actual amount income paid for buying goods or services in Thailand during 1 January 2024 and 15 February 2024 for up to THB 50,000. In exercising the right of income tax exemption, an income earner shall provide the e-tax invoice or e-receipt as evidence of payment where such evidence shall be prepared by a VAT registered operator or a person responsible for issuing receipts to a person whose name has been mentioned. This exemption is only applicable to the income earner who is a natural person. The formal requirement is that the income earner shall buy and pay for goods or services in Thailand during 1 January 2024 and 15 February 2024.