



**Asia-Pacific
Economic Cooperation**

2016/SMEWG42/034

Agenda: 20.3

Thailand's SMEs' Single Bookkeeping Scheme

Purpose: Information
Submitted by: Thailand



**42nd Small and Medium Enterprises Working Group
Meeting
Ho Chi Minh City, Viet Nam
27–28 April, 2016**

OSMEP Office of Small and Medium Enterprises Promotion

APEC Asia-Pacific Economic Cooperation

Thailand's SMEs' Single Bookkeeping Scheme

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พระราชบัญญัติ
การยกเว้นและสนับสนุนการดำเนินงาน
ของวิสาหกิจขนาดกลางและขนาดย่อม
พ.ศ. ๒๕๕๙

ตราโดย
คณะรัฐมนตรี เมื่อวันที่ ๑๖ ตุลาคม ๒๕๕๙

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- January 1st, 2016
- the Royal Act for the Exemption and Support of Tax Operations “Tax Amnesty Program”



SMEs and Tax Registration in Thailand

- 2.73 million SMEs
- only 617,504 are Juristic Person



PROBLEMS:

- Tax evasion
- Risk of retroactive tax assessment and penalties
- High tax rate (20%)


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RESPONSIBLE AGENCY:

- The Revenue Department, Ministry of Finance

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OBJECTIVES:


- Strengthen SMEs' access to finance
- Enable life cycle growth of SMEs
- Encourage SMEs to file accurate tax reports
- Improve overall revenue collection


	Business & SMEs	Incentives
Revenue	THB 500 Million (USD. 13.8 Million)	Exemption from tax audit for the past periods
Capital	THB 5 Million (USD. 140,000)	<ul style="list-style-type: none"> • Exemption from tax audit for the past periods
Revenue	THB 30 Million (USD. 830,000)	<ul style="list-style-type: none"> • Reduction of corporate income tax


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Eligibility:

- notify the Revenue Department of its eligibility
- file the applicable tax returns and pay the relevant taxes from 1 January 2016 onward;
- present factual bookkeeping
- not take any actions to evade tax

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Expected Outcome:

- SMEs' single bookkeeping
- New registration of SMEs in the tax system
- Accurate data for policy planning

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Thank
you