

# Protecting and Enhancing Value Throughout Your Enterprise



## NNP GROUP

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## NEWSFLASH

### VAT to stay at 7% until 30 September 2019

#### - THAILAND -

On October 10, 2018 **Royal Decree (No. 669)**, under the Revenue Code, was published in the Government Gazette<sup>1</sup> of Thailand.

Pursuant to this Royal Decree, the rate of Value Added Tax (“VAT”) **will remain at 7%** (instead of the generally applicable rate of 10% under the Revenue Code<sup>2</sup>) for the sale of goods and the provision of services in Thailand, as well as for the importation of all cases, unless otherwise exempted or reduced under applicable rules.

This reduced rate will be applicable from October 1, 2018 to **September 30, 2019**.

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<sup>1</sup> Government Gazette, Volume 135, Legislation Issue, Part 80 Kor, Page 13 - 15 (10 October 2018)

<sup>2</sup> Revenue Code, Section 80