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NEWSLETTER

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TAX UPDATE

1. Revenue Ruling on Legality of Electronic Tax Invoice

The Revenue Department issued the Revenue Ruling No. Kor Khor 0706/Por./8038 on September 25, 2006. In this ruling, one VAT operator asked the Revenue Department whether a VAT operator was allowed to issue only the electronic tax invoice instead of a hardcopy of a tax invoice. The Revenue Department does not accept the sole use of an electronic tax invoice. The Revenue Department ruled that the Revenue Code requires a VAT operator to issue and deliver an original tax invoice to a customer.

It was confirmed in this ruling that merely sending a tax invoice electronically via the internet to a customer, instead of delivering a hardcopy of a tax invoice, and requesting a customer to print out a softcopy of a tax invoice shall not be deemed to be the delivery of an original tax invoice to a customer according to the Revenue Code. In other words, issuing only an electronic tax invoice is insufficient and a VAT operator must always deliver a hardcopy of a tax invoice to a customer.

For more information, please contact us.

2. Direct Sales and Direct Marketing Act (No. 2), B.E. 2550 (2007)

The National Assembly enacted the Direct Sales and Direct Marketing Act (No. 2), B.E. 2550 (2007), granting more powers to the officials under the Direct Sales & Directs Marketing Law.

For more information, please contact us.

TAX SERVICES

Our tax attorneys are capable of providing the clients with tax advice in various areas. It is our goal to minimize our clients' tax liabilities without compromising the legality of their transactions.

International Tax Planning

- Double Taxation Treaties
- Offshore Tax Planning
- Thin Capitalization
- Structuring International Transactions, Operations, and Investments
- Remittance of Income Overseas i.e. Business Profits, Royalties, Interests & Dividends
- Transfer Pricing
- Permanent Establishments
- Regional Operating Headquarters

Commercial Contract Tax Planning

- Use of tax exempted agreements/transactions
- Use of lowly taxed agreements/transactions
- Use of agreements that allow more expenses or depreciations
- Use of agreements that postpone tax payment
- Use of agreements that avoid advance payment of tax
- Separation of agreement
- Combination of agreements
- Use of double taxation treaties
- Structuring and use of least taxed entities

Tax Merger & Acquisitions

- Tax deal structuring
- Tax buy-side and sell-side due diligence
- Analysis on tax risks and opportunity

Thailand's Tax

- Corporate Income Tax
- Value Added Tax (VAT)
- Specific Business Tax
- Custom Tax
- Individual Income Tax
- Property Tax

AREAS OF PRACTICE

- Corporate & Commercial
- Contracts / Agreements
- Employment
- General Counsel Services
- Insurance
- Litigation & Dispute Resolution
- Mergers & Acquisitions
- Notarial Services & Translation
- Private Clients
- Real Estate & Construction
- Tax
- Work Permit & Immigration

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We have experiences in advising our clients, from publicly held companies, Thai subsidiaries of multinational corporations to foreign and private investors, across a broad range of matters, including acquisitions of local companies, formation of joint venture companies, international sales, investment/divestment, distributorship, commercial contract tax planning, cross border tax planning, transfer pricing, remittance of profit and tax dispute.

As we aspire to be a fast growing legal service provider in Thailand, we are pleased to offer our high quality legal services at a very competitive rate, as compared to those of other international law firms.

Contact our lawyer to find out how we can help you.

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