



COVID19 Relief: Thai Government Announces Substantial Tax Cuts for Property Owners

April 2021

For the second consecutive year, the Thai Government has announced substantial tax relief measures for property owners in an effort to soften the economic impact of the COVID19 pandemic.

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The Royal Decree Reducing Tax for Certain Types of Land and Buildings B.E. 2563 (2020) was published in the Government Gazette on 31 January 2021, coming into effect on the following day (“**Royal Decree**”). The Royal Decree, which mirrors a similar tax relief measure enacted in 2020, will result in a 90% reduction in the amount of 2021 land and building tax payable by property owners under the Land and Building Tax Act, B.E. 2562 (2019) (“**Land Tax Act**”). As a consequence of the Royal Decree, property owners will only be required to pay 10% of the 2021 land and building tax assessed by the local authorities under the Land Tax Act.

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As of the time of publication, the deadline for payment of 2021 land and building taxes is 30 June 2021.

The tax reduction will apply to the following types of land and buildings:

1. Land and buildings used for agricultural purposes;
2. Land and buildings used for residential purposes;
3. Land and buildings used for purposes other than agricultural or residential purposes; or
4. Land and buildings that are vacant or unused.

In addition to the relief measure specified in the Royal Decree, property owners will continue to be entitled to receive other tax reductions or exemptions as may be specified under the Land Tax Act.

For more information, please contact our Real Estate Practice or Tax Practice or alternatively, reach out to our authors.



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