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# THAILAND

## Newsletter

### Key Contacts



Visitsak Arunsuratpakdee

+66-2-009-5090

visitsak.a@mhm-global.com



Nirawan Parkpeeranun

+66-2-009-5157

nirawan.p@mhm-global.com



Suphakorn Chueabunchai

+66-2-009-5168

suphakorn.c@mhm-global.com



Thanachart Osathanondh

+66-2-009-5151

thanachart.o@mhm-global.com

## More Types of Instruments Available for E-Stamp Duty

On 31 August 2021, the Revenue Department ("RD") announced Notification no. 63 to revise Notification no. 58 regarding e-stamp duty payment on e-instruments. Notification no. 63 significantly expands the types of E-Instruments which are eligible for e-stamp duty.

### Background

- Stamp duty is required to be paid on certain documents ("**Instruments**") when executed;
- Instruments are defined under the Revenue Code and Electronic Transactions Act 2001;
- In June and July 2019, the RD issued Notifications of the RD Director-General regarding stamp duty ("**Notification**") nos. 58 and 59 that require payment of stamp duty be made on certain electronic transactions ("**E-Instruments**"), using the Revenue Department's online payment platform ("**E-Stamping**"). Details of Notifications nos. 58 and 59 can be found at this [LINK](#)
- Notifications nos. 58 and 59 permitted parties to E-Instruments, which had been entered into prior to 31 December 2020, the option of paying stamp duty using either form Or.Sor.4 (generally used for hard copies) or Or.Sor.9 (for E-Instruments) so long as the E-Instrument in question had not been physically executed in hard copy.
- In September 2020, the RD issued Notification no. 60, which permitted stamp duty payments for E-Instruments executed physically and electronically before 31 December 2020 to be E-Stamped via the Revenue Department's online payment platforms using form Or.Sor.9. Details of Notification no. 60 can be found at this [LINK](#); and
- In February 2021, the RD issued Notifications nos. 61 and 62 to extend the eligibility for standardization (introduced under Notification no. 60) for physical instruments and E-Instruments executed between 29 September 2020 to 31 December 2021. Details of Notification nos. 61 and 62 can be found at this [LINK](#).

### Expansion of types of E-Instruments

Previously, E-Stamping was only acceptable for five types of E-Instruments as prescribed in Notification no. 58, as follows:

1. Hire of work contracts;
2. Loan agreements or agreements for bank overdrafts;
3. Powers of attorney;
4. Proxy letters for voting at company meetings; and
5. Guarantee agreements.

Under Notification no. 63, the RD has expanded the types of E-Instruments eligible for E-stamping as follows:

1. Rental of land, buildings, other construction or a floating house;
2. Transfer of shares, debentures, bonds and certificates of debt issued by any company, association, body of persons or organization;
3. Hire-purchase of property;
4. Hire of work contract;
5. Loan of money or agreement for a bank overdraft;
6. Insurance policy;
7. Powers of attorney;
8. Proxy letters for voting at a company meeting;
9. Bill of exchange and Promissory note, or similar instrument;
10. Bill of lading;
11. Share or debenture certificate, or certificate of debt issued by any company, association, body of persons or organization, and Bond of any government sold in Thailand;
12. Cheque or any written order used in lieu of a cheque for each instrument;
13. Receipt for interest bearing fixed deposit in a bank;
14. Letter of credit;
15. Traveler's cheque;
16. Goods' receipt from a transportation business;
17. Guarantee agreement;
18. Pawn broking;
19. Warehouse receipt;
20. Delivery order;
21. Agency agreement;
22. Partnership contract; and
23. Receipt issued in connection with a sale, sale with right of redemption, hire-purchase or transfer of ownership in a vehicle, only if the vehicle is registered under the law governing such vehicle.

Additionally, Notification no. 63 also provides that the fines and surcharges arising from late payment of E-Instruments are payable via E-Stamping.

Currently, E-Stamping can be paid via the RD's website or the API platform maintained by the RD, both of which require user registration prior to use.

Notification no. 63 will apply to E-Instruments executed after the date Notification 63 is published in the Royal Gazette, which is expected to occur by early October 2021 (i.e., 5 October 2021) as the RD plans to allow users to pay for E-Stamping for additional E-Instruments from 6 October 2021 onwards.

If you would like to discuss any of the legal implication of the matters discussed above, please contact the authors listed in left-hand column.

## Contact Us

Chandler MHM Limited  
17<sup>th</sup> and 36<sup>th</sup> Floors  
Sathorn Square Office Tower  
98 North Sathorn Road  
Silom, Bangrak, Bangkok 10500 Thailand  
[www.chandlermhm.com](http://www.chandlermhm.com)

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