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THAILAND

Newsletter

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Thailand: Land and Building Tax Rates for the 2022 Tax Year

Tax rates for the 2022-2023 tax years

On 13 December 2021, the Royal Decree prescribing Land and Building Tax Rates, B.E. 2564 (2021) (the "Royal Decree") was published on the Royal Thai Government Gazette to maintain the 2020 and 2021 tax rates for land and building from the 2022 tax year. The land and building tax rates for each type of property stipulated under the Royal Decree are provided below:

	Purpose of Use of Properties	Tax Rates*
1	Agricultural Purpose	0.01% - 0.1%
2	Residential Purpose (Land and buildings owned by an individual whose name is registered in the house registration book.)	0.03% - 0.1%
		0.02% - 0.1%
		(Buildings owned by an individual whose name is registered in the house registration book.)
	(Land and buildings other than the above conditions.)	0.02% - 0.1%
3	Purposes other than (1) and (2)	0.3% - 0.7%
4	Undeveloped Land and Buildings	0.3% - 0.7%

* The rates vary depending on the value of the property.

According to the cabinet's resolution approving the draft Royal Decree, the tax rates above will be reviewed again in 2024 to account for changes in the economic and social development at the time.

Update on a 90% reduction on land and building tax for the 2022 tax year

The Finance Minister, Mr. Arkhom Termpittayapaisith, recently released that the 90% reduction on land and building tax took effect from 2020 to 2021 will not be extended this year due to the fiscal burden. However, this is subject to further consideration of the Ministry of Interior.

Please refer to the notable features of the land and buildings tax under the Land and Buildings Tax Act, B.E. 2562 (2019) in our newsletter, issued on 25 August 2020 ([LINK](#)).

If you have any questions in relation to the issues raised in this briefing, please contact the authors in the left-hand column.

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