



Exchange of information

The following report may be of interest to:

All clients

Summary:

On 21 January 2020, the Thai Cabinet approved Thailand to be a member of the Multilateral Convention on Mutual Administrative Assistance in Tax Matters (MAC). One aspect of the administrative assistance to be provided is the sharing of tax information with the competent authorities of the countries with which Thailand has signed double taxation or other international agreements.

The Revenue Code Amendment Act No. 54 was published in the Royal Gazette on 8 November 2021 and entered into force on 9 November 2021. It was issued to authorise the Director-General of the Revenue Department to exchange information acquired by virtue of his office so as to comply with the provisions of double taxation agreements or other international agreements as well as for the promotion of international relations and collaboration on the prevention of fiscal evasion. Under the Act, Section 10 ter has been added to the Revenue Code.

Summary of Section 10 ter of the Revenue Code

The Director-General of the Revenue Department or his delegate, as authorised officer under the following agreements or conventions, authorises the exchange of information acquired by virtue of his office with the authorised officer of the other party:

- An agreement or convention for the avoidance of double taxation and the prevention of fiscal evasion that the government of Thailand has entered into or will enter into with the government of other countries
- An agreement for the avoidance of double taxation and the prevention of fiscal evasion that the Trade and Economic Office of Thailand has entered into with the Trade and Economic Office of other countries.

In the case where Thailand is obliged to be a party or a member of any international agreement whereby there is a provision of exchange of tax information for the prevention of fiscal evasion, the Director-General of the Revenue Department or his delegate as authorised officer, or the representative of the authorised officer as designated, is authorised to exchange information acquired by virtue of his office with the authorised officer of the other party.

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The exchange of information under this section must be in accordance with the regulations which will be notified by the Minister and which will be in accordance with the provisions and conditions of such conventions or agreements.

PwC comment:

On becoming a member of the OECD/G20 Inclusive Framework on BEPS, Thailand committed to the introduction of provisions permitting the exchange of tax information, including automatic exchange. This change in the law is necessary to permit the exchange, which would otherwise be prohibited under the confidentiality provisions of the Revenue Code.

Thailand currently has 61 double taxation agreements under which information could be exchanged. These include agreements with most developed nations and major trading partners.



For further information, please contact:

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