

Tax News Flash

#08/2023



Introduction of ESG Fund (TESG)



This flash may be of interest to:

All clients



Summary

On 21 November 2023, the Cabinet approved the establishment of the Thailand ESG Fund (TESG), a long-term savings fund, as a tax measure to promote investment in businesses contributing to the sustainable development of Thailand.

An individual who earns income and purchases investment units in the TESG can claim an income tax deduction for the amount invested up to a maximum of 30% of assessable income, but not exceeding THB 100,000, in each tax year. In addition, gains on the redemption of investment units will be exempt from tax under conditions to be specified by the Revenue Department. To be entitled to the tax benefits, the purchaser must hold the investment units for not less than eight years from the date of their purchase.

The TESG is expected to be legally established early in December and will then be effective until 31 December 2032.



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