

Tax News Flash

#01/2024



Updated new tax benefits for investments in the Thailand ESG Fund



This flash may be of interest to:

All clients



Summary

On 30 July 2024, the Cabinet approved additional tax benefits for an investment in the Thailand ESG Fund (TESG), a long-term savings fund. This tax measure, which was introduced in late 2023, aims to promote investment in businesses contributing to the sustainable development of Thailand.

Tax benefits

- 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 300,000 in each tax year. (This is a notable change from the THB100,000 deduction allowed in 2023).
- Gains on the redemption of investment units will be exempt from tax under conditions that will be specified by the Revenue Department.

Conditions currently available

To be entitled to the tax benefits,

- the purchaser must hold the investment units for not less than five years from the date of their purchase (changed from eight years in 2023), and
- the investment must be purchased during the period from 1 January 2024 to 31 December 2026.



For further information, please contact:

Your regular PwC contact person or
Mr. Tuttapong Kritiyutanont (Associate Partner)
Email: tuttapong.kritiyutanont@pwc.com
Office: 02 844 1426

© 2024 PricewaterhouseCoopers Legal & Tax Consultants Ltd. All rights reserved. PwC refers to the Thailand member firm, and may sometimes refer to the PwC network. Each member firm is a separate legal entity. Please see www.pwc.com/structure for further details.