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THAILAND

Newsletter

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2-Month Extension for 2024 Land and Building Tax Deadline

Introduction

Although the new land and building tax collection system under the Land and Building Tax Act B.E. 2562 (2019) had been implemented and in place for 3 years, its normal tax rates were only officially launched and applied in 2022. This delay was due to the incomplete development of the property appraisal system and other relevant databases, compounded by the COVID-19 pandemic. The relevant exemptions under the Act had been continuously launched since its implementation until the recent year.

Extensions for the Relevant Procedures

Following the precedent of deadline extensions introduced for the 2023 tax year, the government has decided to implement similar deadline extensions for the 2024 tax year to alleviate the financial burden on individual and business property owners during the post-COVID-19 economic recovery period. Please refer to our newsletter issued on 20 December 2023 for more information on the tax correction procedure.

HERE

Details of the extended procedures for 2024 under the Notification of the Ministry of the Interior Re Extension on the Procedure in accordance with the Land and Building Tax Act for the tax year 2024 are as follows:

Relevant Procedures	Original Due Date	Extended Due Date for 2024
Announcement of the annual property record	within November 2023	within January 2024
Announcement of the appraisal values and tax rates	before the 1 st February 2024	before the 1st April 2024
Delivery of tax return	within February 2024	within April 2024
Tax payment due date	within April 2024	within June 2024

Apart from the above extensions, the deadline for outstanding tax demand notices and the period of the tax installment plan have also been extended by an additional two months.

Taxpayers should ensure they obtain and verify their property's appraisal values and tax obligations and be well prepared for payment within the new deadline. Since the discussions and considerations regarding tax reductions by the government are still ongoing, please keep an eye out for further updates on tax cuts.

In addition, both government and private sectors are actively examining potential tax implications, loopholes, and inefficiencies in the current tax system under this Land and Building Tax Act. This includes scrutinizing conditions related to agricultural land use and other criteria for tax exemptions. Anticipating the culmination of these studies, we might witness the implementation of a new tax system by the year 2024.

For more details on the features of the new land and building tax collection system, please refer to our newsletter issued on 25 August 2020 [HERE](#)

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

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