



BDO Richfield Advisory Limited  
Tax & Legal Services

Reduced Property Registration  
Fees Extended for 1 Year

Delay in implementing SBT  
rate reduction



# BDO TaxFlash

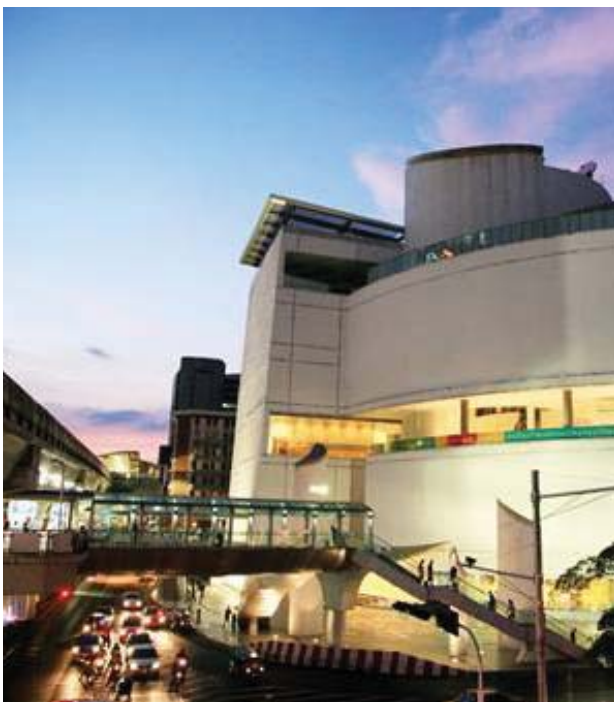
Thailand

21 April 2009

## Reduced property registration fees extended for 1 year

**Following the cabinet's earlier announcements approving the extension of the reduction in property transfer taxes and registration fees for one more year, the Ministry of Interior has issued Notifications to give effect to the extension for registration fees, effective from 29 March 2009 to 28 March 2010.**

A reduced registration fee of 0.01% for the transfer or mortgage of immovable property has been extended in respect of the following:



1. Land, buildings, or land with buildings in accordance with the Land Allocation Act, or land allocated by the Government or Governmental organisations which have the authority and duty to allocate land under the law, and such buildings must be of the following type:
  - o detached house;
  - o attached house;
  - o shop house; or
  - o commercial buildings.
2. A residential building of the type under 1. above without land or with land not exceeding 1 rai which is not land in accordance with the Land Allocation Act, or land allocated by the Government or Governmental organisations which have the authority and duty to allocate land under the law.
3. An entire condominium building which is registered as a condominium under the Condominium Act.
4. A unit in a condominium building which has registered a Condominium juristic person.

The extension of the reduced fee of 0.01% shall apply only to transfers and mortgages registered between 29 March 2009 and 28 March 2010.

Similarly, the reduced fee of 0.01% for the transfer of an office building with or without land has been extended for transfers registered from 29 March 2009 to 28 March 2010, where the office building has been issued a construction permit or a receipt acknowledging receipt of a construction permit application, which specifies that the building is an office building, pursuant to the Building Control Act.

## Delay in implementing SBT rate reduction

**The rate of Specific Business Tax ("SBT") imposed on the sale price of immovable property was reduced from 3.3% to 0.11% for sales registered between 29 March 2008 and 28 March 2009.**

The cabinet approved an extension of this tax measure for another year but the law to give effect to the extension has not yet been issued. In the meantime, the Land Department has advised that it will collect SBT at the time of registration at the normal rate of 3.3% and that taxpayers shall have the right to seek a refund of SBT overpaid from the Revenue Department when the law approving the extension of the reduced rate is issued.

## Contact us

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**BDO Richfield Advisory Limited** is promoted by the Thailand Board of Investment to provide advice and assistance on tax and legal matters and has been designated as the exclusive accountancy partner of Oxford Business Group (OBG) to provide specialist analysis for *The Report:Thailand 2009*.

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