

BOI PROMOTION FOR CRUISE TERMINALS AND TRAINS

On 12th February 2019, the Board of Investment (“BOI”) issued two notifications to promote investment projects for cruise terminals, large-scale quality tourist attraction, manufacturing or repairing trains and parts or devices of rail systems and several other kinds of investment activities including cultural centers, art and craft centers, museums and automobile race tracks, effective from 11th January 2019.

Each cruise terminal project and large-scale quality tourist attraction project must have the investment capital of not less than THB100 million excluding the land cost and the working capital. If promoted, they will receive exemptions of the corporate income tax (“CIT”) for 5 years from the business operation commencement date, the import duties on machinery plus non-tax incentives, 100% foreign ownership and land ownership.

Investment projects for manufacturing or repairing trains or parts or devices of rail systems are newly eligible to the BOI promotion. Applications for them must be filed between 11th January 2019 and 30th December 2021. If the projects are located in Korat or Khonkaen, they will receive a CIT exemption for 8 years plus a 50% CIT reduction for 5 years. If the projects are in a province other than Korat, Khonkaen and Bangkok, they will receive a CIT exemption for 8 years plus a CIT reduction for 3 years.



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