

THAI NEWS UPDATE: 13 JANUARY 2022

1. Bangkok to invite three other provinces to join revival of Prem Prachakorn, Saen Saep canals

Source: The Nation ([Link](#))

Bangkok is in the process of preparing a plan to explore and develop the Saen Saep and Prem Prachakorn canals. The city clerk said he had assigned related agencies to “create understanding” with communities encroaching on waterways and invite them to join the Prem Prachakorn Canal Development Plan to rehabilitate the canal that includes areas of Pathum Thani, Nonthaburi and Ayutthaya

2. Finance Ministry determined to go ahead with crypto, share trading taxes

Source: The Nation ([Link](#))

Finance Minister Arkhom Termpittayapaisith made it clear on 12 January that the government will proceed with the plan to impose capital gains taxes on profits from crypto and share trading despite opposition from many parties. The collection of crypto and share trading taxes will help maintain fairness in the taxation system and expand Thailand’s tax collection base to bring in capital required for the country’s development,” he argued. Arkhom said Thailand had issued a tax on cryptocurrency in 2018 but this had received an exemption due to being a new sector, while the financial transaction tax collected from profits earned by share trading had also been exempted by the Revenue Department for 30 years in a bid to reduce the cost of share trading and promote investment.

3. Foreign tourists likely to be charged THB300 arrival fee from April

Source: The Nation ([Link](#))

The government plans to collect 300 baht from each foreign tourist entering Thailand from April this year. Government spokesman Thanakorn Wangboonkongchana said Prime Minister General Prayut Chan-o-cha plans to promote tourism this year under the Tourism and Sports Ministry and the Tourism Authority of Thailand’s “Amazing Thailand New Chapter” that will help create sustainable and safer tourism. Known as the “Kha Yeap Pan Din” (landing fee), the money collected from foreign tourists will be used to develop tourist attractions in Thailand and provide insurance for tourists. For example, in major accidents or death, foreign tourists or their families stand to receive a maximum amount of 1 million baht or medical coverage worth 500,000 baht.

4. Final cryptocurrency levy talk on Jan 20

Source: Bangkok Post ([Link](#))

The Revenue Department plans to finalise the discussion on a cryptocurrency capital gains tax on Jan 20, announcing details on the tax collection process and tax rates later this month. The department convened a meeting to talk with digital asset operators, the Thai Digital Asset Association and market participants on Jan 11, collecting opinions on a capital gains tax from cryptocurrency trading. The department is scheduled to hold a final meeting with market participants on Jan 20 before announcing information about tax rates and collection methods at the end of this month, said Suppakrit Boonsat, president of the Thai Digital Asset Association.

5. New border crackdown to protect IP

Source: Bangkok Post ([Link](#))

The Commerce Ministry is moving ahead with measures to prevent and suppress intellectual property (IP) infringements at border checkpoints, the latest move to build up confidence among trading partners and create a better investment environment. The move also aims to curb the import of substandard products into the country and protect domestic consumers. According to Deputy Commerce Minister Sinit Lertkrai, the cabinet approved at its meeting on Jan 4 a draft notification of the Commerce Ministry that stipulates pirated trademarks and products are prohibited goods for export, import, or any form of transit throughout Thailand.