

Thai News Update: 16 August 2018

1. Myanmar, Thailand Working Together In Security, Economy

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

Myanmar and Thailand are working together in security, economy and other beneficial issues, said State Counsellor Aung San Suu Kyi. The remarks of the State Counsellor came after the opening speech of the commemoration ceremony of the 70th Anniversary of the Establishment of Diplomatic Relations between Myanmar and Thailand held in Nay Pyi Taw on August 14. In her opening speech to the commemoration ceremony, Aung San Suu Kyi said Thailand is not only a friendly neighbor of Myanmar but also an important partner. Myanmar's border with Thailand is 2416 KM long. Our two countries have been cooperating in all aspects beneficial to two peoples since the establishment of diplomatic ties in 1948. Our two countries cordially solved the problems based on mutual friendship, understanding and respect.

2. Thai-Sino Rail Contract Bids To Kick Off By Year End

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

Transport Ministry officials have confirmed that auctions for the construction contracts for all sections of the first phase of the Thai-Chinese high-speed railway project will commence by the end of the year, despite unsettled negotiations between both countries. The 179-billion-baht, 252.5km-long phase from Bangkok to Nakhon Ratchasima, has been split into 14 separate contracts, which will use design and construction blueprints from China. State Railway of Thailand acting governor Voravuth Mala said on August 15 the 25th official Thai-Chinese high-speed railway meeting, held earlier this month in Beijing, had mainly discussed the project's railway, electricity systems, machinery to be used in the network's construction and operation and staff training programmes, as part of the mega-project's so-called "contract 2.3", worth a total of 54 billion baht.

3. Cabinet Puts Its Seal On Latest Tourist Tax Break

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

Small hotels and homestay operators in 55 second-tier provinces are expected to gain from the additional tourist tax perk approved by the cabinet on August 14. Under the cabinet measure, individual travellers who stay at lodging with fewer than four rooms in these provinces can use their receipts to claim a tax deduction of up to 15,000 baht. The tax scheme will be retroactive to the start of this year and continue to the end of 2018. Ittirit Kinglake, president of the Tourism Council of Thailand (TCT), said the latest tax perk will benefit small homestays and providers of small accommodation, as well as local food shops, and eventually boost tourism in less-popular areas. The cabinet late last year approved tax breaks for tourism spending in the 55 provinces, a move aimed at spurring travel and distributing income to provinces dubbed "second tier".

4. SEC Considers Seven For Licences

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

The Securities and Exchange Commission (SEC) has revealed the names of seven businesses seeking licences to operate digital asset businesses. During the consideration process by the SEC, these seven businesses are allowed to operate their digital asset businesses because they submitted their requests within 90 days after the digital asset royal decree took effect on May 14. The five businesses seeking licences to operate as digital asset exchanges are Bitcoin Co Ltd (bx.in.th); Bitkub Online Co Ltd (bitkub.com); Cash2Coins Co Ltd (cash2coins.com); Satang Corporation Co Ltd and Coin Asset Co Ltd (coinasset.co.th). Two businesses seeking licences to operate as digital asset dealers are Coins TH Co (coins.co.th) and Digital Coin Co Ltd (thaiwm.com). The SEC is also reviewing the information for two other digital asset business operators that have applied for operating licences.