



## **Thai Cabinet approved 4 drafts of Royal Decree to extend the period for industrial tax incentives with the purpose to motivate the foreign investors**

### **Taxation**

On 25 May 2021, Thai cabinet approved 4 drafts of Royal Decrees extending tax incentives until 31 December 2022 in order to support the Project of Industry 4.0 as well as foreign investment capital on the relocation of production bases. The main objective is to motivate the foreign investors in promoting the development of industrial 4.0, the investment on machinery and computer program connected to machinery according to Automation Investment Project, promote the employment of highly skilled personnel and the development of highly skilled personnel.

The corporate income tax exemption will be given to the companies or partnerships which donate assets to the Human Resource Development Promotion Center for Industry 4.0 established by educational institutions excluding private school, and to the companies or partnerships which invest in automation system.