



The proposed acquisition of land for residential purpose by foreigners

For granting the right to acquire land by foreigners, it has been claimed that this is only a measure to create incentives to foreigners to invest money in Thailand. Currently, the Land Department is in the process of preparing a draft Ministerial Regulation on prescribing rules, procedures and conditions for land acquisition to be used as a residence for foreigners according to economic stimulus and investment measures by attracting foreigners with high potential, B.E.

under Section 96 bis of the Land Code (“Draft Ministerial Regulation”).

The key criteria of the Draft Ministerial Regulation are as follows:

1. A foreigner must invest at least 40 million baht and must maintain investment for at least 3 years in a specified type of business, such as investing in infrastructure funds established under the law on securities and stock exchange;
2. The total area of land must not exceed 1 Rai; and
3. the foreigner must use such land as their residence.

In case of breach of investment conditions or no residential use, the rights will be revoked, and the land must be sold out.