

New Investment Packages for EEC

On 23rd November 2017, the Board of Investment of Thailand (“BOI”) approved new investment packages to give additional tax incentives on top of the standard tax incentives for investment projects located in the Eastern Economic Corridor (“EEC”) area. The area covers Chonburi, Rayong and Chacheongsao provinces east of Bangkok. The BOI will soon issue notifications to implement the packages. There will be 3 packages that give additional incentives in 3 investment zones from 1st January 2018 to 30th December 2020.

No.	Zones	Additional Incentives
1.	Special Industry Promotion Zone (U-Tapao, Eastern Economic Corridor of Innovation (“ EECI ”) and Digital Park (“ EECd ”))	<ul style="list-style-type: none">• Corporate income tax (“CIT”) exemption for 2 more years• 50% CIT reduction for 5 more years
2.	Target Industry Promotion Zone (10 targeted industries: (1) next-generation automotive, (2) smart electronics, (3) affluent, medical and wellness tourism, (4) advance agriculture and biotechnology, (4) food processing for the future, (5) automation and robotics, (6) aviation, (7) biochemical and eco-friendly petrochemical, (9) digital technology and (10) medical hub)	50% CIT reduction for 5 more years
3.	Industrial Estates or General Industrial Zones in EEC (10 targeted industries and other BOI promoted activities for development of EEC)	50% CIT reduction for 3 more years

Applications for the additional investment packages must be filed with the BOI during the period of 1st January 2018 to 30th December 2019.

AUTHOR



Kowit Somwaiya
Managing Partner | **Bangkok**
kowit.somwaiya@lawplusltd.com



Naddaporn Suwanvajukkasikij

Partner | **Bangkok**

naddaporn.suwanvajukkasikij@lawplusltd.com

LawPlus Ltd.

Unit 1401, 14th Floor, Abdulrahim Place 990

Rama IV Road, Bangkok 10500, Thailand

Tel: +662 636 0662

Fax: +662 636 0663

LawPlus Myanmar Ltd.

Unit No. 520, 5th Floor, Hledan Centre

Corner of Pyay Road and Hledan Road, Kamayut Township,

Yangon, Myanmar

Tel: +95 (0)92 6111 7006

and +95 (0)92 6098 9752