

## Board of Investment Provides More Incentives

At the business luncheon organized jointly by foreign chambers of commerce in Thailand in Bangkok on 23rd February 2018, Ms. Duangjai Asawachintachit, the Secretary General of the BOI, talked about the total value of the BOI promoted investments in 2017 (around THB642 billion) and the Amendment (No. 4) to the Investment Promotion Act B.E. 2560. She said that the amended law offers more tax privileges and more non-tax incentives to investors. Tax exemption and reduction are now for 8 to 13 years. The amended law gives more incentives to industries which create human capital and R&D businesses.

She also emphasized that the BOI categorizes businesses into 5 industrial sectors covering 10 targeted industries under the Thailand 4.0 policy and the Eastern Economic Corridor (EEC) program. The BOI incentives offered under the EEC program are grouped into 3 levels per geographical areas in which the businesses operate. The Eastern Aviation area, the Eastern Economic Corridor of Innovation (EECi) area and the Eastern Economic Corridor of Digital (EECd) area are given more privileges than such other areas as the industrial estates for specific targeted industries and other industrial estates and industrial parks owned by the private sector. The BOI incentives offered under the EEC program are also subject to the terms and conditions under the BOI law. The BOI applications must be filed before the end of 2019. Cooperation with academic institutions in Thailand is also encouraged.

In relation to the Single Window Program and the Smart Visa Program, she confirmed that they have been launched but have not yet been fully implemented.



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