

More Service Businesses May Be Removed From List of Businesses Restricted for Foreigners

In September 2019, the meeting of the Sub-Committee Responsible for Review of Businesses under the Foreign Business Act B.E. 2542 (1999) of Thailand has prepared to propose to the Foreign Business Committee to remove the following businesses from List 3 (foreigner restricted businesses) of the FBA in order to facilitate foreign investments in Thailand:-

- (1) telecommunications services under Type 1 Telecommunication Business License (operating without being owner of a network);
- (2) treasury centers;
- (3) aviation repair services under Type 2 Repair Station Certificate (providing major aircraft appliance maintenance) and Type 3 Repair Station Certificates (providing Technical Standard Order (TSO) article and aircraft part maintenance); and
- (4) high value-added software development services.

If the Foreign Business Committee and the Ministry of Commerce approve the proposed removal, the the businesses under (1) to (3) above will no longer be required to obtain a foreign business license under the FBA but they will still be required to comply with their sector specific laws, i.e. the Telecommunication Act B.E. 2544 (2001), the Exchange Control Act B.E. 2485 (1942) and the Aviation Act B.E. 2497 (1954).



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