

## Land Ownership Incentives for BOI Promoted Companies

By virtue of Section 27 of the Investment Promotion Act of B.E. 2520 (A.D. 1977) on 8<sup>th</sup> August 2022 the Board of Investment (“**BOI**”) issued its Announcement No. 6/2565 Re: Criteria for Granting Land Ownership to BOI-Promoted Foreign Juristic Persons for Office and Residential Use.

To be eligible to the holding of land ownership under this announcement, the BOI-promoted foreign juristic persons must have the paid-up registered capital of not less than THB50 million. The land can be used only for the location of their offices and residential buildings for executives and staff. The other key terms and conditions are as follows.

- The land area for the office location must not exceed 5 rai.
- The land area for residential buildings for executives or experts must not exceed 10 rai.
- The land area for residential buildings for employees must not exceed 20 rai.
- The land for the office and the residential buildings may be in or outside the land area in which the business operation building of the BOI-promoted foreign juristic person is located.
- The land ownership must be disposed of within 1 year after the BOI promoted person status expires or is withdrawn.

The BOI may issue additional terms and conditions as it may find appropriate, such as the types of the businesses which are eligible, the distance between the business location and the land to be owned under this announcement if they are not located in the same location.

The announcement came into force retroactively from 13<sup>th</sup> June 2022.



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