



Stamp Duty

Stamp duties are taxed on instruments and not on transactions or persons. For the purposes of stamp duty, an instrument is defined as any document chargeable with duty under the Revenue Code. The stamp duty rules are contained in Chapter VI of Title II of the Revenue Code.

1. Persons liable to stamp duty

1.1 Only instruments listed in the stamp duty schedule are subject to the stamp duty and the persons liable to pay stamp duty are those listed in column 3 of the schedule. They are, for example, the persons executing the instrument, the holders of the instrument or the beneficiary.

1.2 If an instrument liable to duty is executed outside of Thailand, the first holder of the instrument in Thailand shall pay the duty by stamping at the full amount and canceling within 30 days from the date of receiving the instrument. If he does not comply as such, the instrument shall not be deemed duty stamped.

If he does not comply with the provisions of Paragraph 1, any holder of the instrument shall pay the duty by stamping at the full amount and canceling, and then he shall be able to submit the instrument for collection, endorsement, transfer or claiming of benefit.

Any holder who acquires possession of the instrument in accordance with this Section before the expiration of the time limit specified in Paragraph 1 may pay the duty by stamping at the full amount and canceling, and he has the right of recourse against the previous holders.

1.3 If a bill submitted for payment is not duty stamped, the recipient of the bill may pay the duty by stamping at the full amount and canceling, and may either have the right of recourse against the person liable to duty or deduct the amount of duty from the payment due.

2. Instruments liable to stamp duty

The instruments liable to stamp duty include, inter alia, transfers of land, a lease, stock transfers, debentures, mortgages, life assurance policies, annuities, power of attorney, promissory notes, letters of credit, travelers cheques.

3. how to duty stamped

"Duty stamped" means

(1) in the case of an adhesive stamp, payment of duty is made by affixing a stamp on the paper, before or immediately when an instrument is executed, in an amount not less than the duty payable, and canceling such stamp; or

(2) in the case of an impressed stamp, payment of duty is made by using a paper with an impressed stamp in an amount not less than the duty payable and canceling such stamp, or by submitting an instrument to an official to impress the stamp and paying an amount not less than the duty payable and canceling such stamp; or

(3) in the case of payment by cash, payment of duty is made in cash in an amount not less than the duty payable in accordance with the provisions of this Chapter or in accordance with a regulation prescribed by the Director-General with the Minister's approval.

In stamping duty as prescribed under (1) and (2), the Director-General shall have the power to order the compliance in accordance with (3) instead

4. Rate of Stamp Duty

Rates of stamp duty are given in the schedule attached to the Chapter VI of Title II of the Revenue Code. The rates of duty range from 1 Baht to 200 Baht. A sample of stamp duty rates on some selected instrument is as follows:

Nature of Instrument/Transaction	Stamp Duty
1. Rental of land, building, other construction or floating house For every 1,000 Baht or fraction thereof of the rent or key money or both for the entire lease period	1 Baht
2. Transfer of share, debenture, bond and certificate of debt issued by any company, association, body of persons or organization. For every 1,000 Baht or fraction thereof of the paid-up value of shares, or of the nominal value of the instrument, whichever is greater.	1 Baht
3. Hire-purchase of property. For every 1,000 baht or fraction thereof of the total value	1 Baht

<p>4. Hire of work</p> <p>For every 1,000 Baht or fraction thereof of the remuneration prescribed.</p>	1 Baht
<p>5. Loan of money or agreement for bank overdraft</p> <p>For every 2,000 Baht or fraction thereof of the total amount of loan or the amount of bank overdraft agreed upon.</p> <p>Duty on the instrument of this nature calculating into an amount exceeding 10,000 Baht shall be payable in the amount of 10,000 Baht.</p>	1 Baht
<p>6. Insurance policy</p> <p>(a) Insurance policy against loss For every 250 baht or fraction thereof of the insurance premium.</p> <p>(b) Life insurance policy For every 2,000 baht or fraction thereof of the amount insured.</p> <p>(c) Any other insurance policy For every 2,000 baht or fraction thereof of the amount insured.</p> <p>(d) Annuity policy For every 2,000 baht or fraction thereof of the principal amount, or, if there is no principal amount, for every 2,000 baht or fraction thereof of 33 1/3 times the annual income.</p> <p>(e) Insurance policy where reinsurance is made by an insurer to another person.</p> <p>(f) Renewal of insurance policy</p>	<p>1 Baht</p> <p>1 Baht</p> <p>1 Baht</p> <p>1 Baht</p> <p>1 Baht</p> <p>1 Baht</p> <p>Half the rate for the original policy</p>
<p>7. Authorization letter i.e., a letter appointing an agent, which is not in the form of instrument or contract including a letter appointing arbitrators:</p> <p>(a) authorizing one or more persons to perform an act once only.</p> <p>(b) authorizing one or more persons to jointly perform acts more than once.</p> <p>(c) authorizing to perform acts more than once by authorizing several persons to perform acts separately; the instrument will be charged on the basis of each individual who is authorized.</p>	<p>10 Baht</p> <p>30 Baht</p> <p>30 Baht</p>
<p>8. Proxy letter for voting at a meeting of a company</p> <p>(a) Authorized for one meeting only</p> <p>(b) Authorized for more than one meeting</p>	<p>20 Baht</p> <p>100 Baht</p>
<p>9. (1) Bill of exchange or similar instrument used like bill of exchange for each bill or instrument</p>	3 Baht

(2) Promissory note or similar instrument used like promissory note for each note or instrument	3 Baht
10. Bill of lading	2 Baht
11. (1) Share or debenture certificate, or certificate of debt issued by any company, association, body of persons or organization (2) Bond of any government sold in Thailand For every 100 baht or fraction thereof.	5 Baht 1 Baht
12. Cheque or any written order used in lieu of cheque for each instrument	3 Baht
13. Receipt for interest bearing fixed deposit in a bank	5 Baht
14. Letter of credit (a) Issued in Thailand - For value less than 10,000 Baht - For value of 10,000 Baht or over (b) Issued abroad and payable in Thailand for each payment	20 Baht 30 Baht 20 Baht
15. Traveler's cheque (a) For each cheque issued in Thailand (b) For each cheque issued abroad but payable in Thailand	3 Baht 3 Baht
16. Each goods' receipt issued in connection with carriage of goods by waterway, land and air, namely, an instrument signed by an official or cargo master of a transport vehicle which carries goods as specified in that receipt upon issuing the bill of lading	1 Baht
17. Guarantee (a) For an unlimited amount of money (b) For an amount exceeding 1,000 baht (c) For an amount exceeding 1,000 baht but not exceeding 10,000 baht (d) For an amount exceeding 10,000 baht	10 Baht 1 Baht 5 Baht 10 Baht
18. Pawn broking For every 2,000 baht or fraction thereof of the debt. If the pawn broking does not limit the amount of debt.	1 Baht 1 Baht
19. Warehouse receipt	1 Baht
20. Delivery order	1 Baht
21. Agency	

(a) specific authorization	10 Baht
(b) general authorization	30 Baht
22. Decision given by an arbitrator	
(a) In the case where the dispute is concerned with the amount of money or price for every 1,000 baht or fraction thereof	1 Baht
(b) In the case where no amount of money or price is mentioned.	10 Baht
23. Duplicate or counterfoil of an instrument, namely, an instrument having the same contents as the original document or contract and signed by the person executing the instrument in the same manner as the original.	
(a) If the duty payable for the original does not exceed 5 baht.	1 Baht
(b) If the duty exceeds 5 baht.	5 Baht
24. Memorandum of association of a limited company submitted to the registrar.	200 Baht
25. Articles of association of a limited company submitted to the registrar.	200 Baht
26. New articles of association, copy of amended memorandum of association or articles of association submitted to the registrar.	50 Baht
27. Partnership contract	
(a) Contract on the establishment of a partnership	100 Baht
(b) Amendment of the contract on the establishment of a partnership	50 Baht
28. Receipt only as specified below:	1 Baht
(a) Receipt issued for government lottery prizes;	
(b) Receipt issued in connection with a transfer of, or creation of any right in, an immovable property, if the juristic act which gives rise to such receipt is registered under the law;	
(c) Receipt issued in connection with a sale, sale with right of redemption, hire-purchase or transfer of ownership in a vehicle, only if the vehicle is registered under the law governing such vehicle. If the receipt under (a) (b) (c) has an amount of 200 Baht or more: for every 200 Baht or fraction thereof.	

5.1 Surcharge

5.1.1 Where an instrument is not duly stamped, the person liable to duty or the holder of the instrument or the beneficiary thereunder shall be entitled to present the instrument to the tax official for payment of duty who shall allow payment of the duty, subject to the following provisions:

(a) Where the instrument not duly stamped is an instrument executed in Thailand and is presented to tax official for payment of duty within 15 days from the day when the instrument was required to be duly stamped, payment of duty shall be allowed merely at the rates set forth in the Stamp Duty Schedule.

(b) In other cases, payment of duty shall be allowed, but a surcharge shall be imposed as follows:

(1) If it appears to the tax official that no more than 90 days have passed since the days when the instrument was required to be duly stamped, there shall be imposed a surcharge of twice the amount of duty or of 4 Baht, whichever is higher.

(2) If it appears to the official that more than 90 days have passed since the day when the instrument was required to be duly stamped, there shall be imposed a surcharge of five times the amount of the duty or of 10 Baht, whichever is higher.

5.1.2 If, in consequence of the inspection conducted by the official or of the charge preferred or information furnished by any person, whether or not a government official, it appears that:

(a) a receipt required to be issued under the Revenue Code has not been issued, the tax official shall have the power to charge the full amount of duty, and in addition, to impose a surcharge of six times the amount of the duty or of 25 Baht, whichever is higher.

(b) an instrument has not been duly stamped because

(1) no stamp has been affixed, the tax official shall have the power to charge the full amount of duty and, in addition, to impose a surcharge of six times the amount of the duty or of 25 Baht, whichever is higher.

(2) the amount of the stamps affixed is less than the amount of duty payable, the tax official shall have the power to charge the deficiency and, in addition, to impose a surcharge of six times the amount of the deficiency or of 25 Baht, whichever is higher.

(3) in all other cases, the competent official shall have the power to impose a surcharge equal to the amount of duty payable or 25 Baht, whichever is higher.

5.2 Punishment

(1) Whoever liable to duty or required to cancel stamps fails or refuses to pay the duty or to cancel the stamps shall be punished with a fine not exceeding 500 Baht.

(2) Whoever, with a view to evading payment of duty, issued a receipt of less than 10 Baht for the value received of 10 Baht or over, or divides the value received, or, with a view to evading compliance with the legal provisions on the stamp duty, willfully falsifies any instrument, shall be guilty and punished with a fine not exceeding 200 Baht.

(3) Whoever intentionally puts a false date of cancellation of a stamp shall be punished with a fine not exceeding 500 Baht or imprisonment not exceeding three months or both.

(4) Whoever fails to prepare or keep records of the daily total of money or price, or fails to issue a receipt immediately on demand in pursuance, or issues a receipt not stamped in the correct amount, shall be punished with a fine not exceeding 500 Baht.

(5) Whoever by himself or in conspiracy with another person prevents issuance of a receipt, or fails to issue a receipt immediately upon receiving payment of money or price or issues a receipt showing an amount less than that of the money or price actually received, shall be punished with a fine not exceeding 500 Baht or imprisonment not exceeding one month or both.

(6) Whoever knowing fails to extend facilities to the tax official or tax inspector in the performance of his duty, or seizure of any instruments or documents, or disobeys the summons issued by the tax official or tax inspector or refuses to give answers when questioned, or contravenes the provisions on issuing receipts or invoices or procedural directions issued by the Director-General of the Revenue Department shall be guilty and punished with a fine not exceeding 500 Baht.

(7) Whoever, with fraudulent intention, has in possession a stamp known to be forged or deals in stamps which have been used or declared out of use by Ministerial Regulations shall be guilty and punished with a fine not exceeding 5,000 Baht or imprisonment not exceeding three years or both.