



Tax Alert

January 2018



Implementation of new Tax on Salary Threshold

(Instruction no. 002, 15 January 2018)

The Ministry of Economy and Finance issued a new instruction to officially implement the new Tax on Salary (ToS) threshold, as amended in the 2018 Law on Financial Management. The new ToS threshold is to be implemented on employee's January 2018 salary onward. The instruction also provides detailed sample example for calculation of ToS, as per the new threshold.

Effective date of Double Tax Agreements

(Notification dated 5 January 2018)

The Double Tax Agreements (DTA) with Singapore and Thailand; ratified on 9 December 2017, are now in effect from 1 January 2018 onwards.

Policy for requirements of reporting U.S. TIN (FATCA)

(Notification no. 012, dated 3 January 2018)

Due to difficulties for reporting enterprises in obtaining client's U.S. TIN, the US's Internal Revenue Service (IRS) will allow those reporting enterprises to no longer be required to fulfill the U.S. TIN information for year 2017, 2018 and 2019. However, the reporting enterprises must fulfill certain obligations.

Please refer to the Notification no. 012 for more details.

As a committed tax advisor to our clients, we welcome any opportunity to discuss the relevance of the above matters to your business.



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