

# Personal income tax return (PND 91) – A Closer Look

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forvis mazars

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# Personal income tax return (PND 91)
# General information and residence rules

## In general, a person subject to personal income tax (PIT) must calculate his tax liability, file tax returns, and pay tax, if any, on a calendar-year basis. Taxpayers are classified as either residents or non-residents of Thailand.

A resident is any person residing in Thailand for a period, or periods, totalling 180 days or more in any tax year. A resident is liable to pay tax on income from sources in Thailand on a cash basis, regardless of where the money is paid, and on that portion of income from foreign sources that is brought into Thailand*.

A non-resident is only subject to tax on income from sources in Thailand

**Refer to the Revenue Department issued Departmental Instruction Nos. Paw. 161/2566 and Paw. 162/2566 which state that any foreign-sourced income derived from 1 January 2024 onwards may be subject to Thai personal income tax when remitted to Thailand, subject to the applicable rules and relief such as foreign tax credits.*

### Assessable income to be reported in Form PND 91

Section 40(1) of the Revenue Code lists the types of personal income for which Form PND 91 must be filed. This includes income derived from employment, whether fixed or variable, such as the following:

- Salaries and wages;
- Per diems, bonuses, commissions, and gratuities;
- Allowances such as pensions, housing rental allowances, the monetary value of rent-free housing provided by an employer, and the payment of an employee's debt by an employer; and
- Any money, property, or benefits derived from employment.

### Who must file Form PND 91?

A person must file a PND 91 if they have income as set out in Section 40(1) of the Revenue Code and meet one of the following conditions:

1. Single Person
   Assessable income exceeding 120,000 baht in the tax year.
2. Married Person
   Assessable income, combined with that of your spouse, exceeding 220,000 baht in the tax year.
   When filing Form PND 91, there are 3 options to choose from regarding your filing status:
   - Spouse has income, and you are filing a joint tax return
   - Spouse has income, and spouse will file a separate tax return
   - Spouse has no income

# Personal income tax return (PND 91)
# **Personal income tax rates**

Tax rates for resident and non-resident individuals are as follows (applicable since 1 January 2017):

| Taxable Income | Tax Rate | Tax Amount (Thai baht) | Accumulated Tax (Thai baht) |
|---|---|---|---|
| 0 - 150,000 | 0% | - | - |
| 150,001 - 300,000 | 5% | 7,500 | 7,500 |
| 300,001 - 500,000 | 10% | 20,000 | 27,500 |
| 500,001 - 750,000 | 15% | 37,500 | 65,000 |
| 750,001 - 1,000,000 | 20% | 50,000 | 115,000 |
| 1,000,001 - 2,000,000 | 25% | 250,000 | 365,000 |
| 2,000,001 - 5,000,000 | 30% | 900,000 | 1,265,000 |
| 5,000,001 and over | 35% | | |

## Tax allowances and tax exemptions for 2026

Certain deductions and allowances are allowed in the calculation of the taxable income.

| Type of Allowance | Amount |
|---|---|
| Deductible expenses for income | 50% of income (capped at 100,000 baht) |
| Personal allowance | 60,000 baht |
| Spouse (with no income) | 60,000 baht |
| Child (with income not exceeding 30,000 baht)<br>(Under 20 years of age, regardless of whether he is studying; or under 25 years of age, but he must be studying at a university, either in Thailand or abroad. There is no limit on the number of natural children that can be claimed, but there is a limit of 3 when claiming adopted children.) | 30,000 baht per child<br>(If both parents have income, each of them can claim the allowance of 30,000 baht.) |
| Second child born from 2018 onwards<br>(The same criteria as for "Child Allowance" above) | 60,000 baht per child<br>(If both parents have income, each of them can claim the allowance of 60,000 baht.) |
| Pre-natal care and delivery expenses | Amount actually paid, but not exceeding 60,000 baht in total for each childbirth |
| Parents (with income not exceeding 30,000 baht)<br>(The parent must be at least 60 years old, and must be a Thai national) | 30,000 baht per parent<br>(If the spouse has no income, the taxpayer can also claim the allowance for his/her spouse's parents.) |
| Support of a disabled person (with income not exceeding 30,000 baht)<br>(A disabled person must have an ID card issued under the law on disabled people naming the taxpayer as the guardian) | 60,000 baht per disabled person<br>(A taxpayer can claim the allowance of 60,000 baht for any member of his/her family, i.e., spouse, child, adopted child, parents, and parents of a spouse with no income, including 1 disabled person who is not one of his/her family members.) |

## Tax allowances and tax exemptions for 2026

| Type of Allowance | Amount |
|---|---|
| Life insurance premiums for the taxpayer itself*<br><br>(The policy must be for 10 years or more, and made with an insurer conducting business in Thailand) | Amount actually paid, but not exceeding 100,000 baht |
| Life insurance premiums for the spouse (with no income)<br><br>(The policy must be for 10 years or more, and made with an insurer conducting business in Thailand) | Amount actually paid, but not exceeding 10,000 baht |
| Provident Fund contributions (PVF)** | Up to a maximum of 500,000 baht, but not exceeding 15% of income |
| Retirement mutual fund (RMF) **, **** | Up to a maximum of 500,000 baht, but not exceeding 30% of income |
| Thailand ESG Fund (Thai ESG) **** | Up to a maximum of 300,000 baht, but not exceeding 30% of income. |
| Thailand ESG Extra Fund (Thai ESGX) **** | Up to a maximum of 300,000 baht, but not exceeding 30% of income. |
| Thailand ESG Fund Extra (Thai ESGX) – Conversion from LTF*****<br><br>(For investments converted from LTF in 2025 with a value exceeding THB 300,000) | Up to a maximum of 50,000 baht |
| Pension life insurance premiums**<br><br>(The policy must be for 10 years or more, and made with an insurer conducting business in Thailand) | Up to a maximum of 200,000 baht, but not exceeding 15% of income |
| National savings fund contributions** | Amount actually paid, up to a maximum of 30,000 baht |
| Government pension fund contributions** | Up to a maximum of 500,000 baht, but not exceeding 15% of income |
| Private teacher aid fund contributions** | Up to a maximum of 500,000 baht, but not exceeding 15% of income |
| Handicapped or disabled person who is a Thai resident, and not more than 65 years old | Exempt from net income, but not more than 190,000 baht |
| Thai resident who is more than 65 years old | Exempt from net income, but not more than 190,000 baht |
| Severance pay upon dismissal from employment under labour law and state enterprise workers' relations law<br><br>(Not including retirement or the end of a contract) | Severance pay equal to the wages of the last 400 days of employment is tax-exempt, with a cap of 600,000 bath |
| Home mortgage interest | Amount actually paid, but not exceeding 100,000 baht<br><br>(If the taxpayer jointly takes out a loan with others, each person is entitled to a deduction equally. The total combined amount must not exceed 100,000 baht.) |

## Tax allowances and tax exemptions for 2026

| Type of Allowance | Amount |
|---|---|
| Social Security Fund contributions | Amount actually paid |
| Charitable contributions via e-donation | Amount actually donated, but not exceeding 10% of income after standard deductions and allowances.<br><br>A double deduction is allowed for donations to hospital, educational or charity organizations but not exceeding 10% of income. |
| Donations to political parties | Amount actually paid, but not exceeding 10,000 baht. |
| Investment in social enterprises | Amount actually invested in shares, but not exceeding 100,000 baht. |
| Purchase of visual artworks to support Thailand's artwork | A deduction of up to THB 100,000 for purchases made between 1 January 2025 and 31 December 2027 from national artists in the visual arts category, artists who have received the Silpathorn Artist Award in visual arts, or artists registered with the Office of Contemporary Art and Culture. |
| Tax Incentive for Residential Solar Rooftop Installation (2026 – 2028) | Tax deduction based on actual equipment and installation costs, up to THB 200,000, limited to one system and one claim during the incentive period. The deduction must be claimed in the tax year when the system is successfully connected to the electricity grid. |

*Notes:* ** When the allowances, including the allowance for life insurance premiums for the taxpayer, health insurance premium for the taxpayer, as well as savings accounts with attached life insurance policies paid by the taxpayer, are not more than 100,000 baht, the taxpayer can include pension life insurance for the taxpayer, but the total cannot be more than 100,000 baht. The balance of pension life insurance for the taxpayer will be claimed separately, up to 200,000 baht, but not more than 15% of income, and when including other pension allowances, must not exceed 500,000 baht.*

*** When including the allowance for provident fund contributions (PVF), a retirement mutual fund (RMF), national savings fund contributions, pension life insurance premiums, government pension funds, and private teachers' aid fund contributions, the amount must not exceed 500,000 baht.*

**** When including the allowance for Thailand ESG fund (Thai ESG), Thailand ESG Extra fund (Thai ESGX), the amount must not exceed 300,000 baht.*

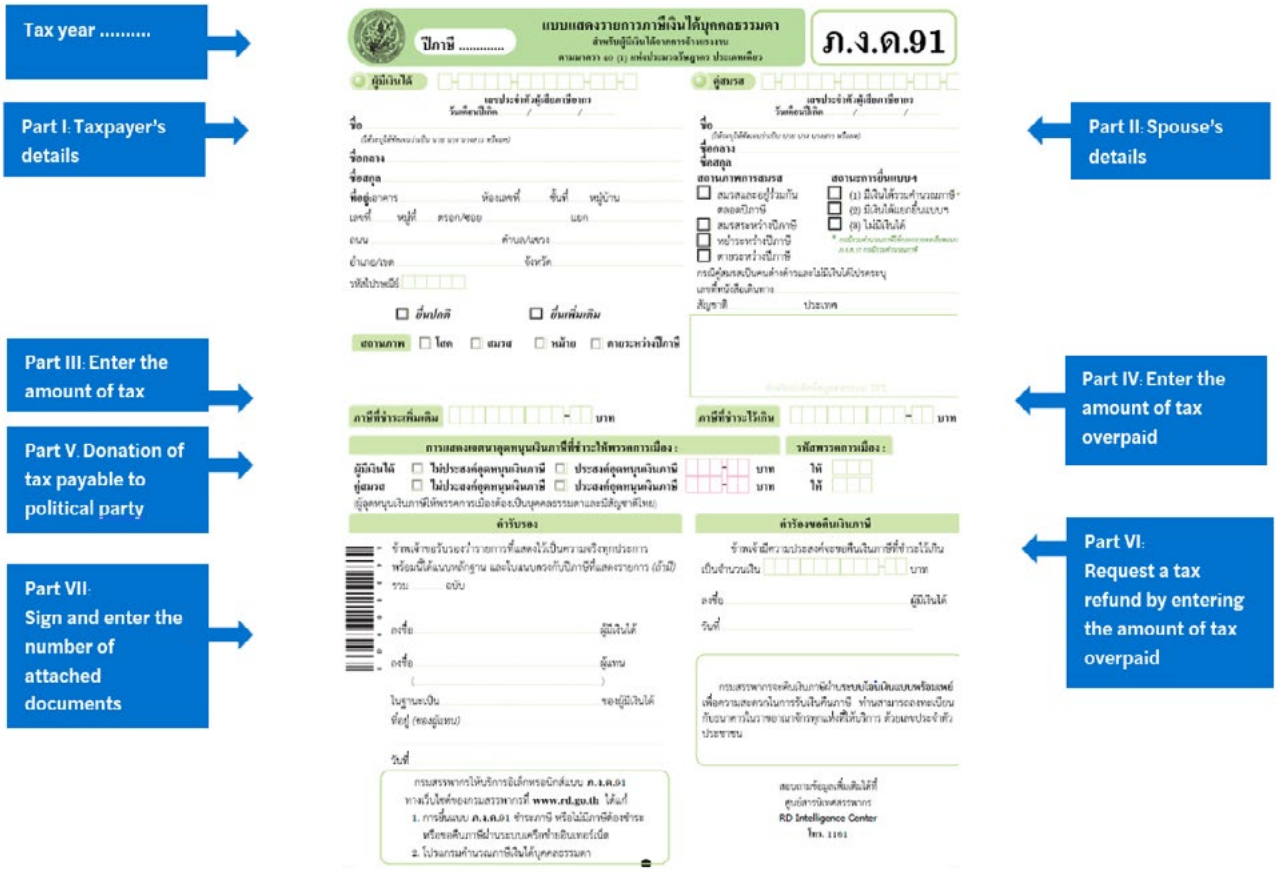
***** To claim a tax deduction for investments in RMFs, Thai ESGs, and Thai ESGXs, taxpayers must submit a request to the respective asset management company. Otherwise to do so will result in the inability to claim the deduction.*

****** The conversion of LTFs units to Thai ESGXs must be completed within the specified period and applies to all funds and asset management companies. Investors are required to hold the Thai ESGX units for at least 5 consecutive years. The maximum tax deduction is divided into two phases: up to 300,000 baht in 2025, and from 2026 to 2029, a consistent annual deduction of up to 50,000 baht.*

# Personal income tax return (PND 91)
# **Important dates, tax refunds, and tax payments**

## Filing date

For income received in 2026, the taxpayer must file Form PND 91 and pay any tax due during the period from 1 January - 31 March 2027. However, the deadline for filing Form PND 91 and paying tax will be extended to 8 April 2027 for taxpayers who submit Form PND 91 through the Revenue Department's website (e-filing).




## Tax refunds

If the taxpayer has overpaid tax, and would like to claim a tax refund, they can submit a refund request when filing Form PND 91. The Revenue Department will consider the request and respond by post (if filing on paper) or on the website (for e-filing). In the latter case, the taxpayer must log into the website to check this. The Revenue Department may ask for additional supporting documents, which must be sent by the specified deadline.

If you are a Thai citizen, the best way to get your tax refund is through PromptPay, using your national identification number.

If you are not a Thai citizen, the fastest way to get a refund is to make sure you have at least one active Thai bank account. Once your tax refund is approved, a tax refund letter (Form Kor. 21) and cashier's cheque will be sent to the address listed in your tax return. You must then take the tax refund letter and cashier's cheque, as well as your Thai taxpayer's ID card and passport, to the bank counter. The tax refund will be remitted to your bank account directly.

## Paying tax in instalments

If the amount of tax payable is at least 3,000 baht, taxpayers can ask to pay the tax in 3 equal instalments:

| Instalments | Due date | Requirements |
|---|---|---|
| 1st | 31 March (or the next business day) | 1/3 of the tax + Form PND 91 tax return |
| 2nd | 30 April | 1/3 of the tax |
| 3rd | 31 May | 1/3 of the tax |

If the taxpayer fails to make any instalment payment on time, the taxpayer loses the right to pay tax in instalments. The taxpayer must then pay the total amount due, along with a surcharge.

If taxpayers are paying tax in instalments at an area Revenue Department office, the officer will provide the taxpayer with Form Bor Chor 35 (Notice of Tax Arrears).

## Penalties

If taxpayers do not submit Form PND 91 by the deadline, a criminal fine of up to 2,000 baht may be charged, and if the taxpayer has tax payable, a surcharge of 1.5% per month (part of a month is counted as a whole month) of the total tax due will be charged.

## Tax-savings tips

There are many ways to save your money on your annual tax return, but the two main tax deduction allowances are related to investments and to families.

If you are married and have children, you may have to spend a lot of money on household expenses, tuition fees and so on. In the past few years, the Thai government has provided some tax deductions to encourage people to get married and have children. You may be able to save more on your taxes as a married person than as a single person if you utilize all of the tax deductions for your dependants.

However, both married and single people can enjoy tax-saving investments and tax breaks. We set below some tips on how to maximize your tax savings.

## Tax-savings related to dependants

### 1. Spouse

Taxpayers are entitled to an allowance of 60,000 baht for a spouse if he/she has no income in the tax year or you and your spouse are filing jointly. You can claim your spouse who has lived aboard if you stay more than 180 days in Thailand in each tax year. Conversely, if you stay in Thailand less than 180 days, but your spouse stays in Thailand more than 180 days, you can claim this allowance for your spouse anyway.

## Impact of having a spouse

**Example:** Mr. Peter has annual income of 2,500,000 baht, and got married in 2026. His spouse has no income in 2026.

| Income (Amounts in Thai baht) | | Deductions | Single (Amounts in Thai baht) | Married (Amounts in Thai baht) |
|---|---|---|---|---|
| Salary | 1,600,000 | Personal expenses | 100,000 | 100,000 |
| Housing allowance | 300,000 | Personal deductions | 60,000 | 60,000 |
| Transport allowance | 300,000 | Social Security contributions | 10,500 | 10,500 |
| Bonus | 300,000 | Spouse has no income | | 60,000 |
| Total income | 2,500,000 | Total deductions | 170,500 | 230,500 |
| | | Total tax | **463,850** | **445,850** |

Based on the information above, Mr. Peter can save 18,000 baht in tax as a result of the tax allowance for his spouse.

### 2. Child(ren)

Taxpayers are entitled to a child allowance of 30,000 baht per child when the following conditions are met:

- You can claim any number of your or your spouse's legitimate children.
- If you have only adopted children, you can claim a maximum of 3 adopted children.
- If you have both legitimate and adopted children, the conditions for claiming child deductions are as follows:
  - If you have 3 living legitimate children or more, you cannot claim any of your adopted children.
  - If you have less than 3 living legitimate children, you can claim adopted children as well, but the maximum number of children who can be claimed is 3. You have to count living children by birth order, and the number of children must include children who cannot be claimed.




It is important to keep in mind the following:

- Your eligible child must not have assessable income of more than 30,000 baht in the tax year.
- Your child must be 20 years old or less, and not married.
- Your child must be 25 years old or less but studying in a university (or any equivalent educational institution).
- Your child of any age has been declared legally incompetent or semi-incompetent.

### 3. Second legitimate child(ren)

Taxpayers are entitled to a child allowance of 60,000 baht per child for each second legitimate child born from 2018 onwards.

### 4. Pre-natal care and child delivery

Taxpayers are entitled to claim a personal income tax deduction of up to 60,000 baht for expenses related to pre-natal care and child delivery paid by the taxpayer or spouse to both government and private hospitals if the criteria below are met:

If both taxpayer and spouse have assessable income and will file separate tax returns, only the wife can deduct all expenses incurred.

- If both taxpayer and spouse have assessable income and will file separate tax returns, only the wife can deduct all expenses incurred.
- A deduction of up to 60,000 baht only can be claimed for twins.
- If the expenses are paid in a different tax year, the taxpayers must deduct all expenses paid in each tax year, up to a maximum of 60,000 baht.
- The maximum of 60,000 baht that taxpayers can deduct includes any other childbirth benefits provided by the government or by the private sector. For example, if you paid 150,000 baht for pre-natal care and child delivery, but claim 15,000 baht in childbirth benefits from the Social Security Fund, and a medical expenses benefit, plus a childbirth benefit of 10,000 baht from your employer. Therefore, you can deduct only 35,000 baht (60,000 –25,000 = 35,000).

## Tax impact of having children

**Example:** Mr. Peter has annual income of 2,500,000 baht, and got married in 2017. His spouse works as a housewife and has not had income since 2017. His first legitimate child was born in 2017, and his second legitimate child was born in 2025. He paid THB100,000 for the pre-natal and child delivery of second child, but claimed childbirth benefits of 15,000 baht from the Social Security Fund.

| Income (Amounts in Thai baht) | | Deductions | Married with no children (Amounts in Thai baht) | Married (Amounts in Thai baht) |
|---|---|---|---|---|
| Salary | 1,600,000 | Personal expenses | 100,000 | 100,000 |
| Housing allowance | 300,000 | Personal deductions | 60,000 | 60,000 |
| Transport allowance | 300,000 | Social Security contributions | 10,500 | 10,500 |
| Bonus | 300,000 | Spouse has no income | 60,000 | 60,000 |
| | | First child born in 2017 | | 30,000 |
| | | Second child born in 2026 | | 60,000 |
| | | Expenses of pre-natal and delivery* | | 45,000* |
| Total income | 2,500,000 | Total deductions | 230,500 | 365,500 |
| | | Total tax | **445,850** | **405,350** |

*Note *Amounts after benefits received from government and the employer are deducted (60,000 – 15,000). Based on the information above, Mr. Peter can save THB 40,500 in tax as a result of the tax allowance for his 2 children related to child delivery expenses.*

### 5. Parental care

Taxpayers are entitled to claim a parental care allowance of THB 30,000 for each parent if the following criteria are met:

- The taxpayer is a legitimate child of the parents.
- Parents are residents of Thailand.
- Parents must be at least 60 years old in the tax year and have assessable income not exceeding THB 30,000 (including exempted income) in the tax year.

- If taxpayer has siblings who are also be a legitimate child of the parents, only one child can claim the allowance, and the parents must give their written consent (Form Lor Yor 03) each year for him to do so.
- If a taxpayer's spouse has no income or has income but they are filing a joint tax return, the taxpayer can claim the spouse's parents (if they are qualified).
- If the taxpayer's spouse has income, but files a separate tax return, the taxpayer is not allowed to claim the spouse's parents.

## Impact of parental care

**Example:** Mr. Peter has annual income of THB 2,500,000. He is the only legitimate child of his parents. His father and mother are 60 years old in the current tax year, are Thai residents, and have no income. His spouse has no income, and her parents were claimed by her siblings.

| Income (Amounts in Thai baht) | | Deductions | No parental care (Amounts in Thai baht) | Parental care (Amounts in Thai baht) |
|---|---|---|---|---|
| Salary | 1,600,000 | Personal expenses | 100,000 | 100,000 |
| Housing allowance | 300,000 | Personal deductions | 60,000 | 60,000 |
| Transport allowance | 300,000 | Social Security contributions | 10,500 | 10,500 |
| Bonus | 300,000 | Spouse has no income | 60,000 | 60,000 |
| | | His father | | 30,000 |
| | | His mother | | 30,000 |
| Total income | 2,500,000 | Total deductions | 230,500 | 290,500 |
| | | Total tax | **445,850** | **427,850** |

Based on the information above, Mr. Peter can save THB 18,000 in tax as a result of the tax allowance for parental care.

**Example:** Mr. Peter has annual income of THB 2,500,000. His spouse has no income and no siblings. He is the only legitimate child of his parents. The parents of both him and his spouse are 60 years old in the current tax year, are Thai residents, and have no income.

| Income (Amounts in Thai baht) | | Deductions | No parental care (Amounts in Thai baht) | Parental care (Amounts in Thai baht) |
|---|---|---|---|---|
| Salary | 1,600,000 | Personal expenses | 100,000 | 100,000 |
| Housing allowance | 300,000 | Personal deductions | 60,000 | 60,000 |
| Transport allowance | 300,000 | Social Security contributions | 10,500 | 10,500 |
| Bonus | 300,000 | Spouse has no income | 60,000 | 60,000 |
| | | His father | | 30,000 |
| | | His mother | | 30,000 |
| | | His spouse's father | | 30,000 |
| | | His spouse's mother | | 30,000 |
| Total income | 2,500,000 | Total deductions | 230,500 | 350,500 |
| | | Total tax | **445,850** | **409,850** |

*Based on the information above, Mr. Peter can save THB 36,000 in tax as a result of the tax allowance for his and his spouse's parental care.*

## Tax-savings related to investments

1. **Life insurance**
   Taxpayers are entitled to deduct the amount of life insurance premiums paid, up to a maximum of THB 100,000. The following criteria must be met:
   - The minimum period of the insurance policy must be 10 years, and the insurer must conduct business in Thailand.
   - If the policy includes a savings plan to provide an annual return, the amount of the return must not exceed 20% of the annual premium.
2. **Health insurance**
   Taxpayers are entitled to deduct the amount of health insurance premiums paid, up to a maximum of THB 25,000. The following criteria must be met:
   - The insurer must conduct business in Thailand.
   - Total allowances, including the allowance for life insurance premiums and other life insurance policies, as well as for savings accounts with attached life insurance policies paid by the taxpayer, cannot be more than THB 100,000.
   - The insured must register with the insurer to claim the tax exemption for health insurance. The insurer will then send the insured's information to the Revenue Department directly.
3. **Pension life insurance**
   Taxpayers are entitled to deduct the amount of pension life insurance premiums paid, up to a maximum of 15% of assessable income or THB 200,000. The following criteria must be met:
   - The minimum period of the insurance policy must be 10 years, and the insurer must conduct business in Thailand
   - The payment of pension benefits takes place when the insured is 55 to 85 or more years old, and the insured must pay off the pension life insurance policy before receiving the pension benefits.
   - Total allowances, including for provident fund (PVF) contributions, a retirement mutual fund (RMF), national savings fund contributions, pension insurance premiums, government pension funds, and private teachers' aid fund contributions, cannot be more than THB 500,000.

Tips: In cases of a taxpayer purchases a life insurance policy with a premium amount less than THB 100,000, the portion of pension life insurance premiums exceeding THB 200,000 may be applied toward the life insurance deduction quota, thereby allowing the taxpayer to fully utilize the allowable tax benefit.

4. **Health insurance for parents and a spouse's parents**
   The amount of health insurance premium paid for the taxpayer's parents or a spouse's parents can be deducted, up to a maximum of THB 15,000. The insurer must conduct business in Thailand.
5. **Life Insurance for a spouse**
   The amount of life insurance premium paid by the taxpayer's spouse (spouse must has no income and the couple must have been married for the entire tax year) can be deducted, up to a maximum of THB 10,000. The criteria are the same as those for the taxpayer.

| Income (Amounts in Thai baht) | | Deductions | No parental care (Amounts in Thai baht) | Parental care (Amounts in Thai baht) |
|---|---|---|---|---|
| Salary | 2,400,000 | Personal expenses | 100,000 | 100,000 |
| Housing allowance | 600,000 | Personal deductions | 60,000 | 60,000 |
| Transport allowance | 120,000 | Social Security contributions | 10,500 | 10,500 |
| Bonus | 600,000 | Life insurance | | 75,000 |
| | | Health insurance | | 25,000 |
| | | Pension life insurance | | 100,000 |
| Total income | 3,720,000 | Total deductions | 170,500 | 370,500 |
| | | Total tax | **829,850** | **769,850** |

Based on the information above, Mr. A can save THB 60,000 in tax as a result of making insurance contributions.

### 6. Retirement mutual fund (RMF)

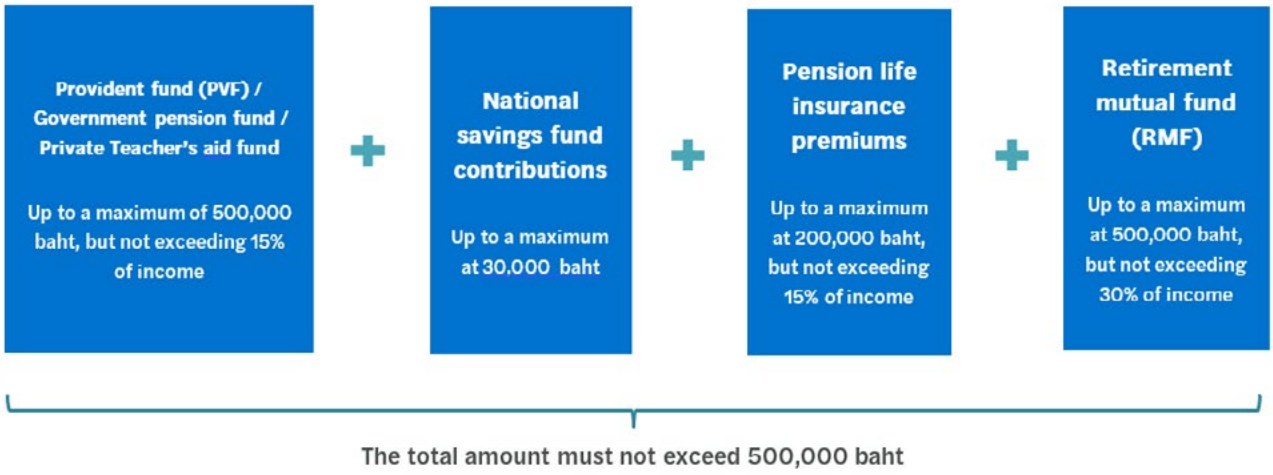
An RMF is an investment vehicle designed to promote retirement savings through tax incentives. An RMF is suitable for investors who wish to save for retirement, especially those who do not have other retirement savings in place, such as a government pension fund or provident fund, or who wish to further enhance their current retirement savings. The amount of the tax allowance is as follows:

- The amount paid.
- This amount paid must not exceed 30% of taxable income.
- The maximum allowance is THB 500,000.

#### Conditions for purchasing and redeeming RMF units

**Purchasing:**

1. Taxpayers must purchase an investment unit (in each RMF) every calendar year (with a period of no more than 1 year between the previous purchase and the current purchase).
2. The amount invested in RMF units must not exceed 30% of taxable income, and must not be over THB 500,000 when this amount is added to other pension allowances.
3. The years that RMF units are held is determined from the date of purchase. For example, 21 September 2017 to 21 September 2018 is 1 year.
4. Retirement mutual fund (RMF) have limit of investment at 30% of taxable income, and must not be over THB 500,000 when this amount is added to other pension allowances as following list:
   - provident fund contributions (PVF)
   - government pension fund contributions
   - private teachers' aid fund contributions
   - pension insurance premiums
   - National savings fund contribution




For example

| | Mr. A (In Thai baht) | Mr. B (In Thai baht) |
|---|---|---|
| Total taxable income | 750,000 | 2,000,000 |
| 1. PVF 10% | 75,000 | 200,000 |
| 2. Pension insurance not over 15% | 112,500 | 200,000 |
| 3. RMF not over 30% | 225,000 | 100,000 |

Even though Mr. B has 30% of total taxable income (2,000,000 x 30%) = THB 600,000, he can purchase to Pension life insurance units for THB 200,000 only due to the maximum amount is limited at THB 200,000. Once he purchases RMF, he can spend only THB 100,000 as PVF contributions plus Pension life insurance premiumn investment and RMF investment must not be over THB 500,000.

**Redemption:**

1. Starting from the first purchase of investment units (in each RMF) to redemption, the holding period must be at least 5 years.
2. Investment units (in each RMF) cannot be redeemed if the investor is under 55 years old (except in the event of the investor's death or being declared incompetent). This rule applies only to RMF units purchased 1 March 2008 or later.
3. Investors must not receive any dividends or money of any kind from the RMF units during the holding period, but may only receive benefits or a return from the RMF units upon their redemption.
4. Money cannot be withdrawn from the RMF units, nor can they be used as collateral for a loan.
5. If a taxpayer claims the tax allowance for RMF units in a tax return, and afterwards fails to comply with the related regulations (for example, by redeeming the RMF units before 5 years have expired), the tax benefit will be cancelled, and the taxpayer will be required to file additional tax returns to recalculate his tax burden for the last 5 tax years in which he claimed the tax allowance, and the taxpayer must also pay additional tax. The taxpayer will not be required to pay a surcharge of 1.5% per month (part of a month counts as a whole month) of the total tax due, provided that the additional tax returns are filed within 31 March of the year following the year in which the taxpayer failed to comply with the related regulations.

**7. Thailand ESG Fund (Thai ESG) and Thailand ESG Extra Fund (Thai ESGX)**

Thai ESG and Thai ESGX are intended to support sustainable investment in Thailand while providing tax benefits for individual taxpayers. For the 2026 tax year, the tax benefits available for investments in Thai ESG and the continuing tax benefits associated with Thai ESGX are subject to different conditions. Individual taxpayers should therefore consider the applicable conditions for each fund when claiming the relevant tax allowance.

- Thai ESG purchased in 2026 may qualify for a tax deduction of up to 30% of assessable income subject to personal income tax, capped at THB 300,000.
- The special deduction for new investment in Thai ESGX applied to investments made during the specified period in 2025. It should not be treated as a new THB 300,000 investment allowance for 2026.
- Taxpayers who transferred qualifying LTF units to Thai ESGX in 2025 may continue to claim the remaining eligible amount in 2026, capped at THB 50,000 for the year.

**7.1 Thailand ESG Fund (Thai ESG)**

Thai ESG intended to enhance tax deductions for individual taxpayers investing on Thai equities and fixed-income instruments that emphasize sustainability in accordance with Environmental, Social, and Governance (ESG) criteria. It is applicable for the period from 1 January 2024 to 31 December 2026. The amount of the tax allowance is as follows:

- The amount paid.
- This amount paid must not exceed 30% of taxable income.
- The maximum allowance is THB 300,000.

## Conditions for purchasing and redeeming Thai ESG units

**Purchasing:**

1. Investors are permitted to deduct up to 30% of their annual taxable income, with a maximum deduction limit of THB 300,000, and this deduction is separate from the group of 6 investment schemes related to retirement which include the Provident Fund, Retirement mutual fund (RMF), Government pension fund contributions, Private teachers' aid fund contributions, Pension insurance premiums and National savings fund contribution.
2. The tax benefit is provided only for those years in which an investment was made. It is not required to continue such an investment on an annual basis.
3. The holding period between the purchase and the redemption of Thai ESG units must be at least 5 years from the date of purchase.
4. The years that Thai ESG units are considered held are based on the actual date of purchase, not the calendar year. For example, if when purchasing Thai ESG units on 15 January 2026, the 5-year holding period will be completed on 15 January 2031, and the redemption will be allowed from 16 January 2031 onwards.

**Redemption:**

1. The redemption of Thai ESG units before the holding limit (5 years from the date of purchase) is allowed in the event of the purchaser's death or if the purchaser is declared incompetent (a medical certificate issued by a government-approved



2. The capital gain from the redemption of Thai ESG units held for 5 years from the date of purchase is exempted from personal income tax.
3. If a taxpayer claims the tax allowance for Thai ESG units in a tax return, and afterwards fails to comply with the related regulations (for example, by redeeming the Thai ESG units before holding period has expired), the tax benefit will be cancelled, and the taxpayer will be required to file an additional tax return to recalculate his tax burden for the year(s) in which he claimed the tax allowance, and the taxpayer mush also pay additional tax. The taxpayer is also required to pay a surcharge of 1.5% per month (part of a month counts as a whole month) of the total tax due.

### 7.2 Thailand ESG Extra Fund (Thai ESGX)

Thai ESGX was introduced in 2025 to provide tax benefits for individual taxpayers through new investments in Thai ESGX and the transfer of qualifying LTF units to Thai ESGX.

For the 2026 tax year, the tax benefits are applicable to new investments made in Thai ESGX during the year and the continuing tax allowance for qualifying LTF units transferred to Thai ESGX in 2025. For the LTF transfer, the qualifying amount exceeding the THB 300,000 tax allowance claimed in 2025 can be carried forward for tax allowance purposes from 2026 to 2029, with a maximum allowance of THB 50,000 per year.

## Investment in Thai ESGX in 2026

The investments in Thai ESGX will be combined with investments in Thai ESG for tax allowance purposes. The total investment eligible for the tax allowance must not exceed 30% of assessable income, with a maximum combined allowance of THB 300,000. The investment units must be held for at least 5 years from the date of each purchase.

- The amount paid.
- This amount paid must not exceed 30% of taxable income.
- The maximum allowance is THB 300,000.

**Conditions for purchasing and redeeming Thai ESGX units**

1. Investors are permitted to deduct up to 30% of their annual taxable income, with a maximum deduction limit of THB 300,000, and this deduction is separate from the group of 6 investment schemes related to retirement which include the Provident Fund, Retirement mutual fund (RMF), Government pension fund contributions, Private teachers' aid fund contributions, Pension insurance premiums and National savings fund contribution.
2. The tax benefit is provided only for those years in which an investment was made. It is not required to continue such an investment on an annual basis.
3. The holding period between the purchase and the redemption of Thai ESG units must be at least 5 years from the date of purchase.
4. The years that Thai ESGX units are considered held are based on the actual date of purchase, not the calendar year. For example, if when purchasing Thai ESGX units on 15 January 2026, the 5-year holding period will be completed on 15 January 2031, and the redemption will be allowed from 16 January 2031 onwards.

**Redemption – New investment**

1. The redemption of Thai ESGX units before the holding limit (5 years from the date of conversion) is allowed in the event of the purchaser's death or if the purchaser is declared incompetent (a medical certificate issued by a government-approved medical doctor is required).
2. The capital gain from the redemption of Thai ESGX units held for 5 years from the date of purchase is exempted from personal income tax.
3. If a taxpayer claims the tax allowance for Thai ESGX units in a tax return, and afterwards fails to comply with the related regulations (for example, by redeeming the Thai ESGX units before holding period has expired), the tax benefit will be cancelled, and the taxpayer will be required to file an additional tax return to recalculate his tax burden for the year(s) in which he claimed the tax allowance, and the taxpayer mush also pay additional tax. The taxpayer is also required to pay a surcharge of 1.5% per month (part of a month counts as a whole month) of the total tax due.

**LTF units transferred to Thai ESGX in 2025**

For taxpayers who transferred qualifying LTF units to Thai ESGX in 2025, the portion exceeding the first THB 300,000 claimed in 2025 may continue to be claimed as a tax allowance from 2026 to 2029, subject to a maximum of THB 50,000 per year.

| Year | Maximum eligible deduction (THB) |
|---|---|
| 2025 | 300,000 |
| 2026 | 50,000 |
| 2027 | 50,000 |
| 2028 | 50,000 |
| 2029 | 50,000 |
| Total | **500,000** |

## Conditions for purchasing and redeeming Thai ESGX units

**Purchasing – Transferring LTFs to Thailand ESGXs**

1. Investors must transfer all units from all LTF funds which is held as of 11 March 2025 to the Thai ESGX fund. Partial transfers or selective fund transfers are not permitted under this program.
2. If any LTF units are redeemed or switched to other fund whether within the same asset management company or different company after 11 March 2025, the investor will no longer be eligible for this tax benefit.
3. The transfer must be completed between 13 May – 30 June 2025.
4. Investors may claim a maximum tax deduction of THB 500,000 for 5 years between 2025-2029. Any amount exceeding THB 300,000 will not be eligible for deduction in the first year then can be divided for tax deduction over the next 4 years (2026-2029), up to THB 50,000 per year. For example, if the total transferred amount is THB 1,000,000, the tax benefit will be THB 300,000 in 2025 and THB 50,000 per year from 2026 to 2029, totaling THB 500,000 in tax benefits over 5 years.

| Year | Converted amount from LTFs (THB) | Amount eligible for tax allowance (THB) |
|---|---|---|
| 2025 | 1,000,000 | 300,000 |
| 2026 | | 50,000 |
| 2027 | | 50,000 |
| 2028 | | 50,000 |
| 2029 | | 50,000 |
| Total | **1,000,000** | **500,000** |

Even the portion exceeding THB 500,000 that is not eligible for tax deduction must still be held for a minimum of 5 years.

5. The holding period between the conversion and the redemption of Thai ESGX units must be at least 5 years from the date of conversion and based on the actual date of purchase, not the calendar year. For example, if when conversion Thai ESGX units on 30 June 2025, the 5-year holding period will be completed on 30 June 2030, and the redemption will be allowed from 1 July 2030 onwards.

**Redemption – Transferring LTFs to Thailand ESGXs**

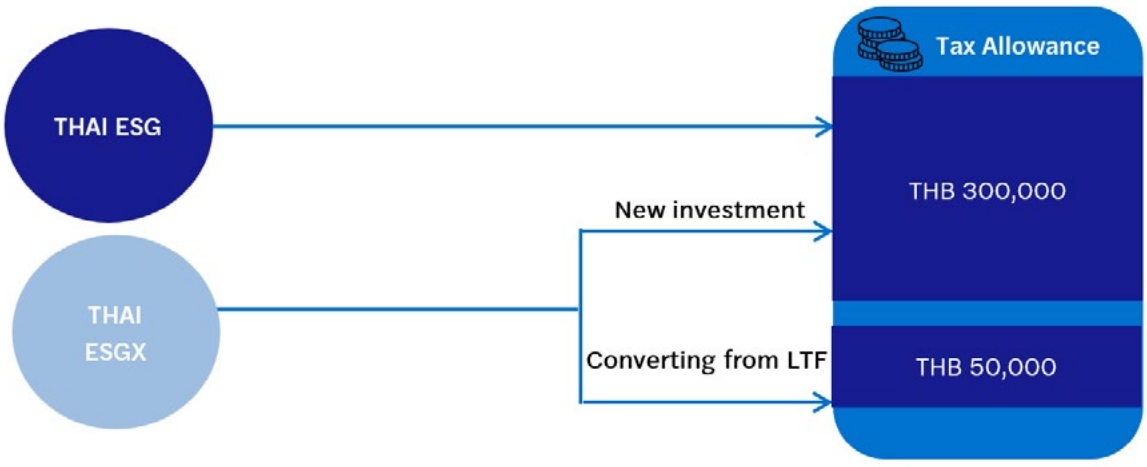
1. The redemption of Thai ESGX units before the holding limit (5 years from the date of conversion) is allowed in the event of the purchaser's death or if the purchaser is declared incompetent (a medical certificate issued by a government-approved medical doctor is required).
2. The capital gain from the redemption of Thai ESGX units held for 5 years from the date of purchase is exempted from personal income tax.
3. If a taxpayer claims the tax allowance for Thai ESGX units in a tax return, and afterwards fails to comply with the related regulations (for example, by redeeming the Thai ESGX units before holding period has expired), the tax benefit will be cancelled, and the taxpayer will be required to file an additional tax return to recalculate his tax burden for the year(s) in which he claimed the tax allowance, and the taxpayer mush also pay additional tax. The taxpayer is also required to pay a surcharge of 1.5% per month (part of a month counts as a whole month) of the total tax due.

## Key Tax Benefits for 2026

| | Thai ESG | Thai ESGX | Thai ESGX from LTF |
|---|---|---|---|
| **Type** | New investment in 2026 | New investment in 2026 | LTF transferred to Thai ESGX in 2025 |
| **Tax allowance** | Up to 30% of assessable income | Up to 30% of assessable income | Remaining eligible amount from the 2025 LTF transfer |
| **Maximum allowance** | THB 300,000 combined with Thai ESGX | THB 300,000 combined with Thai ESG | Up to THB 50,000 in 2026 |
| **Holding period** | At least 5 years from each purchase date | At least 5 years from each purchase date | At least 5 years from the transfer date |
| **Key point** | Thai ESG and Thai ESGX share the THB 300,000 annual limit | Thai ESG and Thai ESGX share the THB 300,000 annual limit | Continuing tax benefit from the LTF to Thai ESGX transfer made in 2025 |

### Impact of investing in a Thai ESG on tax allowances

Thai ESGX expands the tax-deductible investment limit by an additional THB 300,000. When combined with investments in the Thai ESG fund, the total allowable tax deduction reaches THB 350,000.



**Example:** Mr. A has annual income of 3,400,000 baht. He invests the maximum amount in Thai ESG and Thai ESGX units.

| Income (Amounts in Thai baht) | | Deductions | No Thai ESGX & Thai ESGX investment (Amounts in Thai baht) | Thai ESGX (Amounts in Thai baht) | Thai ESGX & Thai ESGX (Amounts in Thai baht) |
|---|---|---|---|---|---|
| Salary | 2,000,000 | Personal expense | 100,000 | 100,000 | 100,000 |
| Bonus | 900,000 | Personal deductions | 60,000 | 60,000 | 60,000 |
| Commission | 500,000 | Social Security contributions | 10,500 | 10,500 | 10,500 |
| | | Thai ESG & Thai ESGX fund | - | 300,000 | 300,000 |
| | | Thai ESG Extra fund - Converting | - | - | 50,000 |
| Total income | 3,400,000 | Total deductions | 170,500 | 470,500 | 520,500 |
| | | **Total tax** | **733,850** | **643,850** | **628,850** |

Based on the information above, Mr. A can save 105,000 baht in tax as a result of investing.

### Impact of investing in an RMF & Thai ESG on tax allowances

According the tax-deductible amount from Thai ESG funds is not included in the deduction limit for the 6 retirement-related funds, the maximum allowable investment for tax deduction this year is THB 800,000. For individuals in the 35% tax bracket, this investment could result in a maximum tax saving of THB 280,000.

| Tax rate | RMFs Maximum (THB 500,000) | Thai ESGs (Maximum THB 300,000) | Combined RMFs + Thai ESGs (Maximum THB 800,000) |
|---|---|---|---|
| **0%** | - | - | - |
| **5%** | 25,000.00 | 15,000.00 | 40,000.00 |
| **10%** | 50,000.00 | 30,000.00 | 80,000.00 |
| **15%** | 75,000.00 | 45,000.00 | 120,000.00 |
| **20%** | 100,000.00 | 60,000.00 | 160,000.00 |
| **25%** | 125,000.00 | 75,000.00 | 200,000.00 |
| **30%** | 150,000.00 | 90,000.00 | 240,000.00 |
| **35%** | 175,000.00 | 105,000.00 | 280,000.00 |

**Example1:** Mr. A has annual income of THB 3,780,000. He invests the maximum amount in RMF and Thai ESG units.

| Income (Amounts in Thai baht) | | Deductions | No SSF and RMF investments (Amounts in Thai baht) | SSF and RMF investments (Amounts in Thai baht) |
|---|---|---|---|---|
| Salary | 2,000,000 | Personal expense | 100,000 | 100,000 |
| Bonus | 780,000 | Personal deductions | 60,000 | 60,000 |
| Commission | 1,000.000 | Social Security contributions | 10,500 | 10,500 |
| | | Retirement mutual fund (RMF) | | 500,000 |
| | | Thailand ESG fund (Thai ESG) | | 300,000 |
| Total income | 3,780,000 | Total deductions | 170,500 | 970,500 |
| | | **Total tax** | **847,850** | **607,850** |

Based on the information above, Mr. A can save THB 240,000 in tax as a result of investing in RMF and Thai ESG units.

**Example2:** Mr. B has annual income of THB 1,920,000. He invests the maximum amount in RMF units.

| Income (Amounts in Thai baht) | | Deductions | No RMF & Thai ESG investments (Amounts in Thai baht) | RMF & Thai ESG investments (Amounts in Thai baht) |
|---|---|---|---|---|
| Salary | 1,200,000 | Personal expense | 100,000 | 100,000 |
| Housing allowance | 240,000 | Personal deductions | 60,000 | 60,000 |
| Transport allowance | 120,000 | Social Security contributions | 10,500 | 10,500 |
| Bonus | 360,000 | Retirement mutual fund (RMF) | | 500,000 |
| | | Thaiand ESG fund (Thai ESG) | | 300,000 |
| Total income | 1,920,000 | Total deductions | 170,500 | 970,500 |
| | | **Total tax** | **302,375** | **104,900** |

Based on the information above, Mr. A can save THB 197,475 in tax as a result of buying investing in RMF and Thai ESG units.

## Important note to taxpayers who made investments in RMFs, ESGs and Thai ESGXs

Taxpayers who wish to claim tax benefits for investments in RMFs, Thai ESGs and Thai ESGXs must notify their respective asset management companies and provide the required consent for the investment information to be submitted electronically to the Revenue Department. For RMFs, this requirement is prescribed under Notification of the Director-General of the Revenue Department on Income Tax No. 414 and 458, while similar electronic data submission requirements apply to Thai ESG and Thai ESGX investments. This process is similar to that required for claiming tax deductions on insurance premiums.

# Personal income tax return (PND 91)
# **2026 updates**

1. **Personal income tax allowance for solar rooftop installation**
   On 2 March 2026, the Royal Gazette published a Royal Decree introducing a personal income tax relief measure in respect of expenses incurred for the purchase and installation of solar cell rooftop systems. The taxpayers may claim a personal income tax deduction for actual expenses incurred, capped at THB 200,000.

## Conditions for eligibility

### Qualifying Period

The purchase, installation, and connection to the electricity grid must be completed between 3 March 2026 and 31 December 2028.

The tax relief may be claimed only in the tax year in which the grid connection is successfully completed.

For example, where installation commences in December 2026, but the grid connection is completed in January 2027, the tax relief shall be claimable in the 2027 tax year only.

### Entitlement limitation

Each taxpayer is entitled to claim relief for one electricity meter and one solar rooftop system only.

The following must be registered under the same individual:

- Purchaser and installation service recipient (as stated in the e-tax invoice)
- Electricity meter owner
- Applicant for grid connection

The electricity meter must be classified as Type 1 (residential use).

The inclusion of a battery system is optional and does not affect eligibility.

Expenses claimed under this Royal Decree must not be used to claim tax exemptions under any other Royal Decree or Ministerial Regulation, in whole or in part.

**System requirements**

- The solar system must be an on-grid system.
- The total installed capacity per residence must not exceed 10 kWp.
- The tax relief applies to new installations only.

**Illustrative scenarios**

- A house with no existing solar system may install up to 10 kWp and claim the deduction up to THB 200,000.
- Where an existing system of 3 kWp is in place, an additional 7 kWp may be installed and claimed.
- In the case of multiple residences:
- A first house already installed with 10 kWp is not eligible for further relief.
- Another house with 5 kWp installed may be expanded by 5 kWp, and such additional installation qualifies for relief.
- Where the total installed capacity exceeds 10 kWp (e.g. from 3 kWp to 13 kWp), no tax relief shall be granted.
- Where a house already has the solar system, the installation of a battery only does not qualify for relief.

**Required supporting documentation**

- Copy of the taxpayer's Thai national identification card
- Full electronic tax invoice (e-tax invoice)
- Application for connection to the electricity grid
- Approval/authorisation for grid connection

| Marginal tax rate | Maximum tax allowance | Potential tax saving |
|---|---|---|
| 0% | THB 200,000 | THB 0 |
| 5% | THB 200,000 | THB 10,000 |
| 10% | THB 200,000 | THB 20,000 |
| 15% | THB 200,000 | THB 30,000 |
| 20% | THB 200,000 | THB 40,000 |
| 25% | THB 200,000 | THB 50,000 |
| 30% | THB 200,000 | THB 60,000 |
| 35% | THB 200,000 | THB 70,000 |

**2. Double tax deduction for education and sports donations made via the e-Donation system**

On 16 June 2026, the Thai Cabinet approved the extension of the tax incentive that allows taxpayers to claim a double tax deduction for donations to educational institutions and sports organizations made through the Revenue Department's electronic donation (e-Donation) system. Royal Decrees No. 809 and 810 giving effect to the extension were published in the Royal Gazette on 14 October 2026.

To ensure continuity of the incentive and avoid any lapse in tax benefits, the extension will apply retrospectively to qualifying donations made between 1 January 2025 and 31 December 2027.

## Key features of the extension

- Individual taxpayers may claim a tax deduction equal to twice the amount of an eligible donations, subject to an overall limit of 10% of net assessable income after deduction of allowance expenses and personal allowances, but before charitable donation deductions).
- The enhanced deduction is available only for donations processed through the Revenue Department's e-Donation platform.
- As the Royal Decrees are intended to apply retroactively to the 2025 tax year, taxpayers who have already made qualifying e-Donations may be entitled to an additional tax deduction and potential tax refund. To claim this benefit, taxpayers will be required to submit an amended Personal Income Tax Return (PND 90 or PND 91) once the Revenue Department completes the necessary enhancements to its e-filing system. The right to claim a refund will remain valid until 8 April 2029, being three years from the original filing deadline for the 2025 tax year.
- Supported beneficiaries:

| Educational institutions | Sports Entities |
|---|---|
| • Government and other state educational institutions<br>• Registered private schools (excluding non-formal/ informal schools)<br>• Private higher education institutions.<br>• Educational institutions established in Thailand under a treaty or agreement between the Thai government and a UN specialised agency (e.g. AIT).<br>• Designated high-potential higher education institutions from abroad (e.g. CMKL University) | • The Sports Authority of Thailand (SAT)<br>• Provincial sports committees<br>• Provincial sports associations<br>• The Department of Physical Education<br>• National-level sports associations bearing the name "...of Thailand", or the National Sports Development Fund established under the Sports Authority of Thailand Act. |

Taxpayers should verify that the recipient organisation is eligible for the relevant tax benefit before making a donation. The Revenue Department provides an online registry of eligible donation recipients through its e-Donation portal.

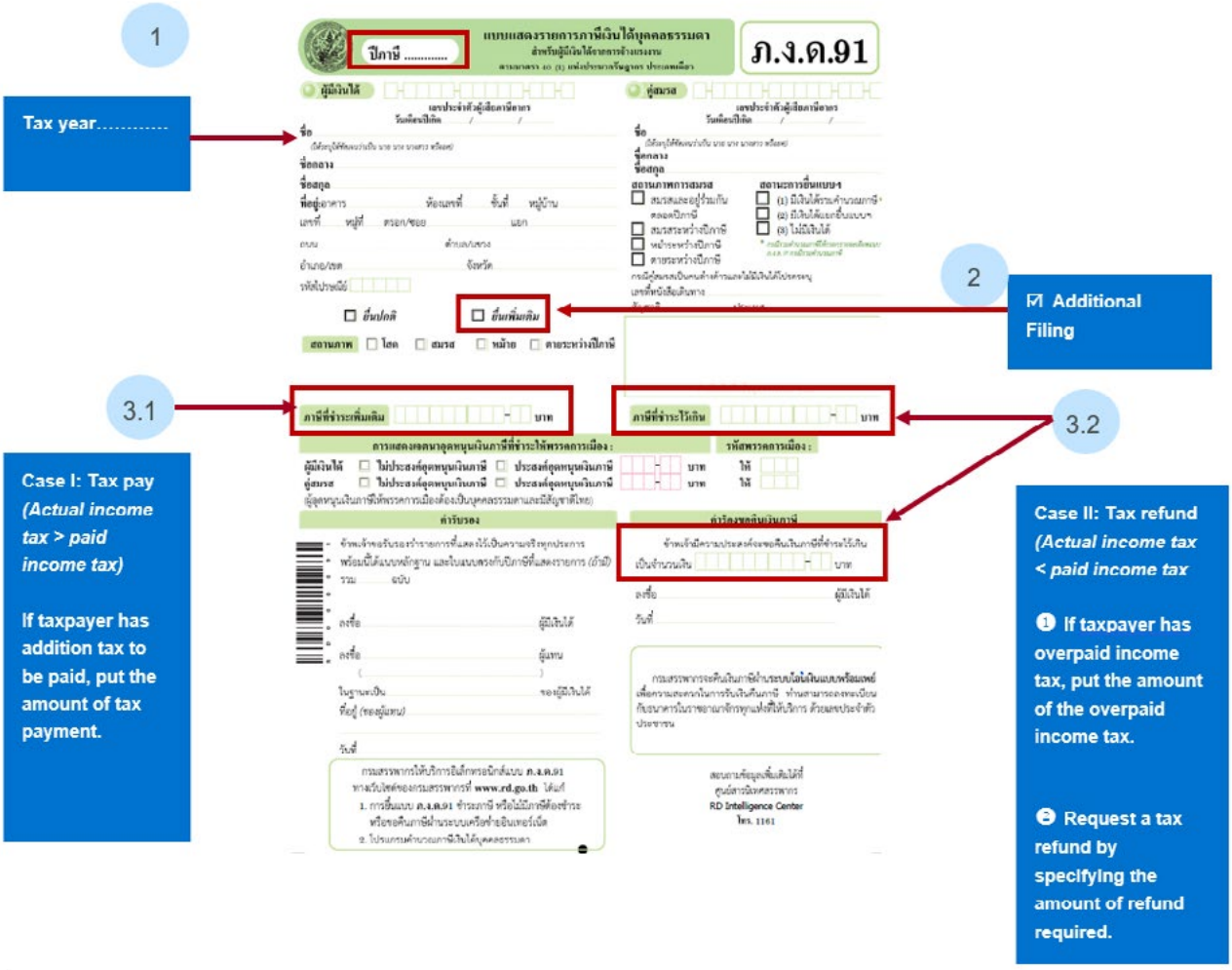
The extension provides an attractive tax planning opportunity for individuals wishing to support educational and sports development initiatives in Thailand. Taxpayers who made eligible e-Donations during 2025 should monitor further announcements from the Revenue Department regarding the availability of amended return filings in order to claim any additional tax benefits or refunds that may become available.

# Personal income tax return (PND 91)
## PND91 filing retroactively

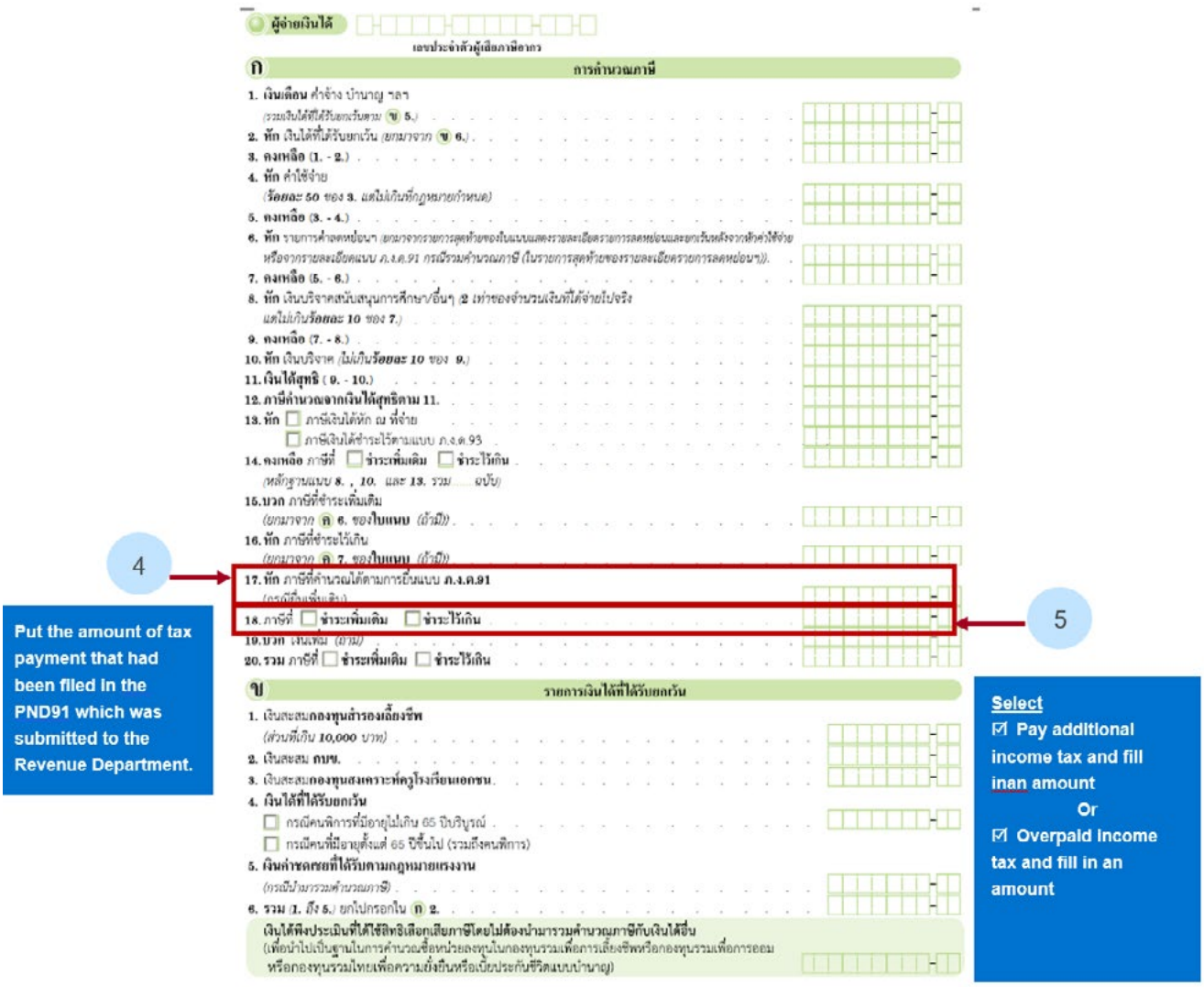
**If the taxpayer has completed completing the yearly Form PND 91 but needs to change the information submitted later, you can do so by filing PND 91 retroactively with the Revenue Department.**

### Steps to File PND91 retroactively

1. Gather Necessary Documents such as income statements and any relevant deductions or credits
2. Complete the PND91 Form which has 2 ways
    - Submit the completed PND91 forms by paper to the Revenue Department. The following is an important point to consider while filing an additional PND91.



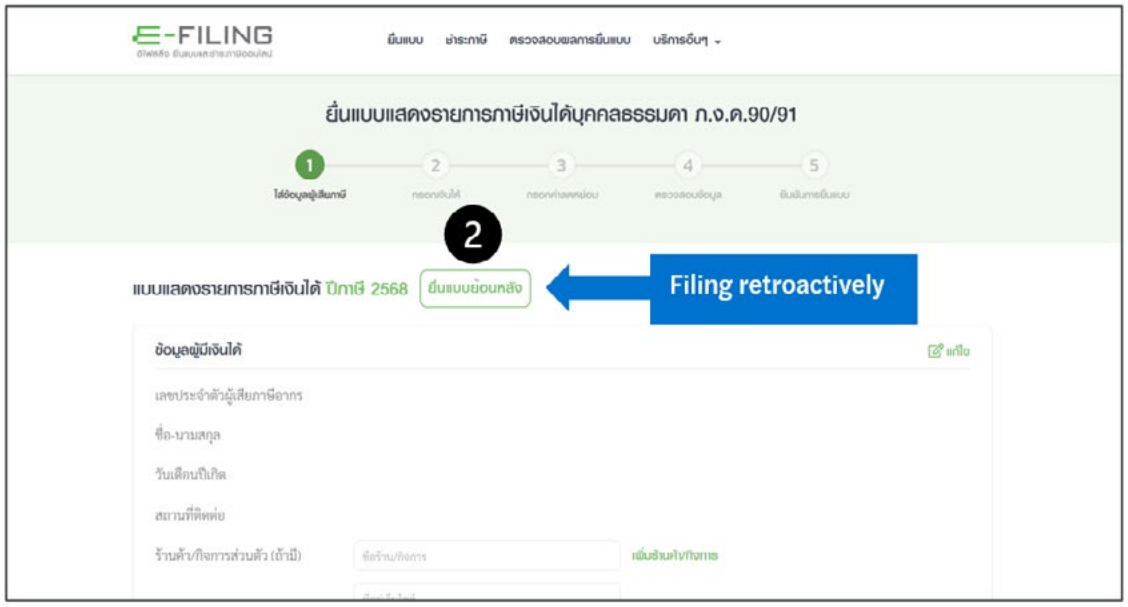
## Steps to File PND91 retroactively

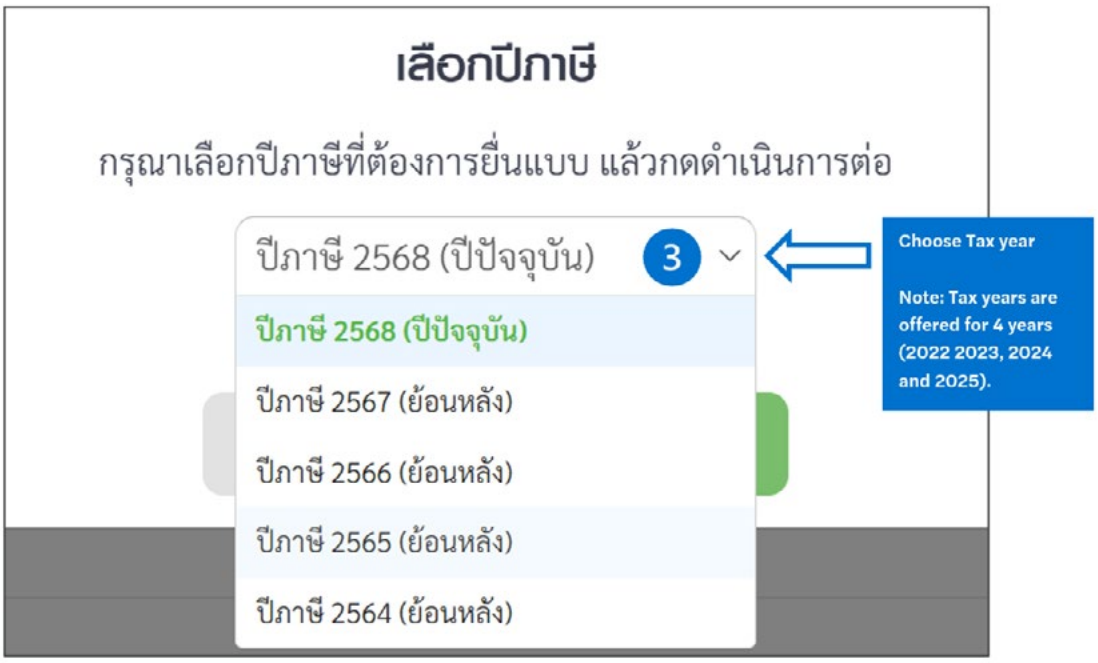



- E-filing through the Revenue Department's system. The following is an important point to consider while filing an additional PND91.

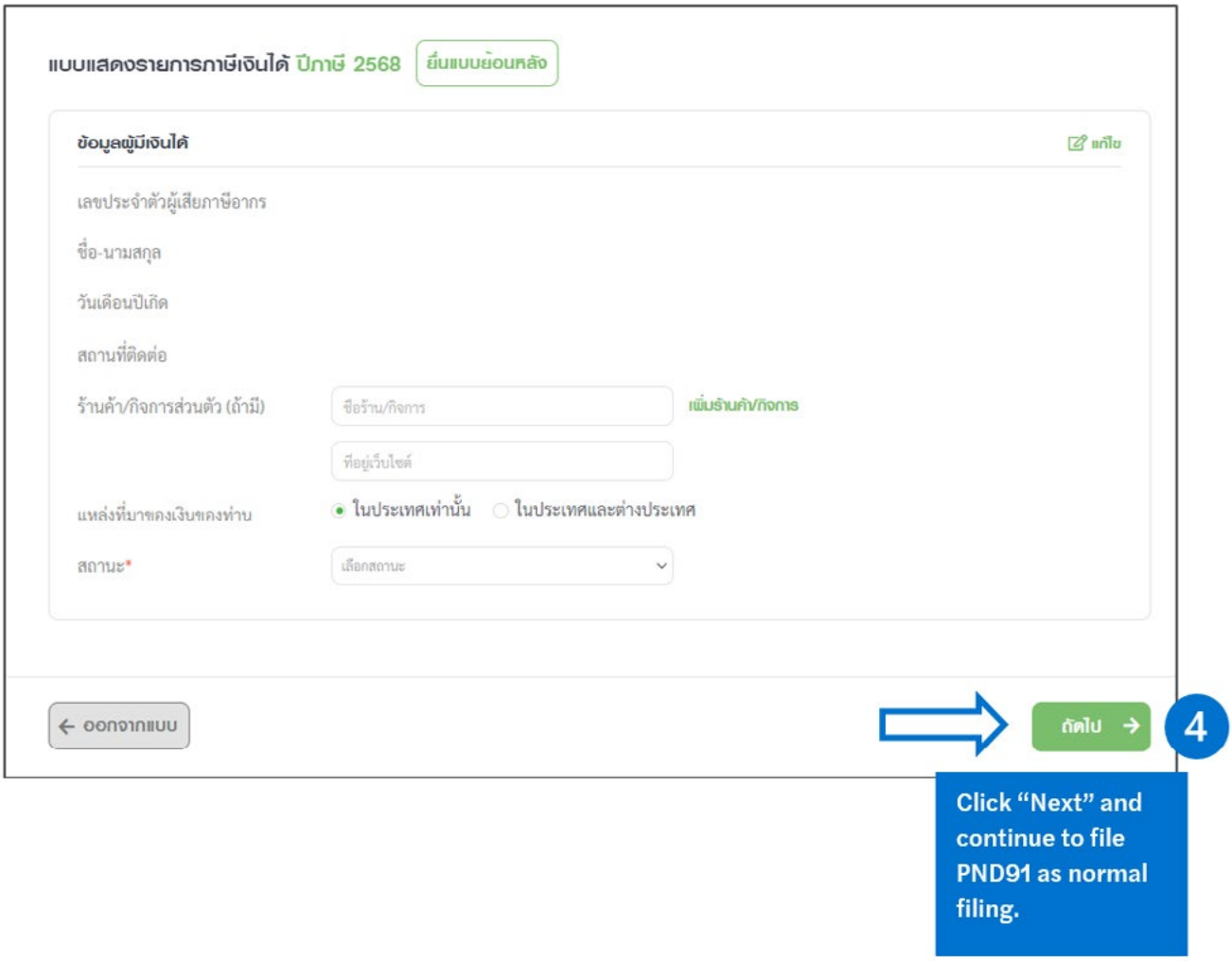
## Steps to File PND91 retroactively

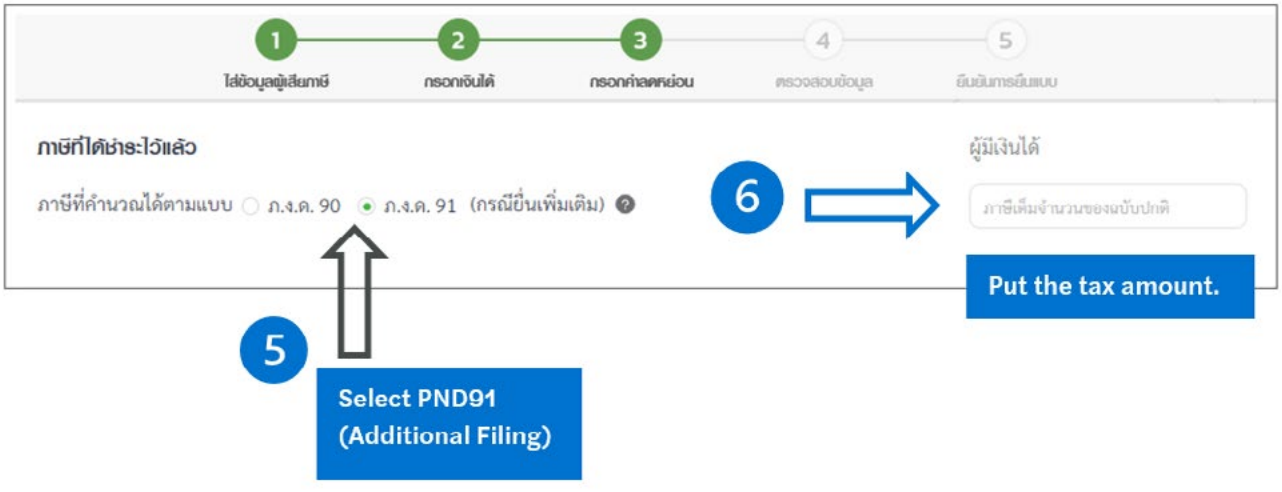


## Steps to File PND91 retroactively




3. Pay the additional tax due (if any) plus an additional 1.5% per month or fraction thereof of the tax due, without penalty.
4. In the event that you receive a tax refund, please check the status with the Revenue Department.



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