



YOUR GUIDE FOR PERSONAL INCOME TAX

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PERSONAL INCOME TAX FROM RENTAL INCOME

Foreigners with a rental income from property in Thailand are subject to paying income tax on their rental income.

WHO ARE TAXABLE?

- A **resident** is liable to pay tax on income from sources in Thailand and income from foreign sources that are brought into Thailand.
- A **non-resident** is subject to paying tax only on income from sources in Thailand.

**Resident means any person residing in Thailand for a period or periods aggregating more than 180 days in any tax calendar year. (Thailand is 1 Jan. xxxx - 31 Dec. xxxx)*

WHAT TO PREPARE?

TAXPAYER IDENTIFICATION NUMBER (TIN)

Foreigners who have rental income from property in Thailand must apply for a TIN within 60 days from the date they derives income.



OVERVIEW

- A non-resident (foreigner) will receive net rental income after the withholding tax of 15% of the rental amount has been deducted.
- The tax withheld will be credited against the final tax liability of the taxpayer.
- Personal income tax from the rental income of a non-resident (foreigner) is less than 15% in case rental income is less than 4.2 million baht.
- A rental income of one million baht is subject to a personal income tax of 48,500 baht.

FILE A TAX RETURN AND PAYMENT

- A taxpayer is liable to file the PIT return and make payment to the Revenue Department within the last day of March following the taxable year.

**Any withholding tax which has been paid to Revenue Department can be used as a credit against the tax liability.*

- If the tax withheld is higher than the PIT, a taxpayer can request a refund from the Revenue Department at the time of filing a PIT return.

PROGRESSIVE TAX RATES

Income (Taxable income*) (THB)			Tax rate (%)
0	-	150,000	Exempt
>150,000	-	300,000	5
>300,000	-	500,000	10
>500,000	-	750,000	15
>750,000	-	1,000,000	20
>1,000,000	-	2,000,000	25
>2,000,000	-	5,000,000	30
>5,000,000	-		35

**Income (Taxable income) = Rental income - deduction - allowances
The standard deduction is 30% of rental income.
Tax payer allowance is THB60,000*

Contact us for a sample calculation of your rental income tax.

ABOUT BDO PHUKET

BDO Phuket is part of BDO in Thailand that provides comprehensive audit and assurance, tax and legal, advisory, and business services and outsourcing to small and large companies in Thailand.

Operating in Phuket for more than 10 years, our team has built a strong reputation as a professional accounting firm and business advisor on the island.

Got a question? Contact us!



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