

Thailand

Summary of CbC Reporting and Transfer Pricing Documentation Rules

Country-by-Country Report

- Effective Date: Accounting periods beginning on or after January 1, 2021.
- Filing Threshold: MNEs resident in Thailand with total consolidated revenue of THB 28 billion or more in the previous 12-month accounting period.
- Local Filing: A Thai constituent entity must file a CbC report if certain conditions are met.
- Information Reported: Generally consistent with OECD guidance.
- Language: English.
- Forms/Filing Information:
 - CbC Notification: Filed electronically as part of the Transfer Pricing Disclosure Form (in Section C).
 - CbC Report: Filed electronically. Reporting entities must first register (and receive approval) for CbC e-filing via the Revenue Department website or the Ministry of Finance Tax Single Sign On system (see The Revenue Department [CbCR Tax Alert](#)).
- Deadline for Filing Notification of Reporting Entity: Reported on the Transfer Pricing Disclosure Form that is filed with the annual corporate tax return, due within 150 days after the end of the accounting period.
- Deadline for Filing CbC Report: Thai UPEs and SPEs: within 12 months of the end of the accounting period. Thai CEs: within 60 days of a request by the tax authorities.
- Penalties: Penalties for non-compliance may apply.
- Exchange of Information:
 - MCAA CbC: signed.

Master File

There are no OECD Master File requirements in Thailand.

Local File

- Effective Date: Fiscal years beginning on or after January 1, 2021.
- Filing Threshold: Entities required to file a related party disclosure form (i.e., taxpayers with annual revenue equal to or exceeding THB 200 million in an accounting period).
- Exemptions: Entities with total operating revenue not exceeding THB 500 million; with no related party transactions subject to a different corporate income tax rate; with no foreign related party transactions, and that did not incur any tax losses in the previous accounting periods which were carried forward as an expense (either by the company or the related party that has transactions with the company). An exemption also applies if the transaction is covered by a bilateral APA.
- Information Reported: Guidance provides a list of information and documents required, generally consisted with OECD guidance (with some additional information required).
- Language: Thai.

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- *Deadline for Submission*: Submitted to the tax authorities upon request (tax authority to provide official receipt number).
- *Penalties*: Penalties up to THB 200,000 may apply for non-compliance.

Transfer Pricing Documentation

For fiscal years ending before December 31, 2021, the prior transfer pricing rules apply. In general, under the prior rules, taxpayers with annual revenue equal to or exceeding THB 200 million must maintain contemporaneous transfer pricing documentation to support the arm's length nature of the related party transactions (domestic and foreign). The documentation may be prepared in English; however, the tax authorities may request a translation into the Thai language. The documentation must be submitted within 60 days of a request by the tax authorities (an extension to 120 days may be requested). Penalties up to THB 200,000 may apply for non-compliance.

Transfer Pricing Disclosure

Taxpayers with annual revenue equal to or exceeding THB 200 million must file the Transfer Pricing Disclosure Form with the annual corporate tax return (generally due 150 days after the end of the accounting period); however, for accounting periods beginning on or after January 1, 2020 to December 31, 2020, the deadline is extended to May 30, 2022.ⁱ The disclosure includes a description of the related-party relationships and the value of related party transactions during the year. Penalties up to THB 200,000 may apply for non-compliance.

ⁱ Companies with a deadline to file the Transfer Pricing Disclosure Form between May 23, 2022 and May 30, 2022 are still entitled to extend the deadline to electronically file the form for another 8 days (pursuant to a notification dated December 15, 2020).