



Revenue Department News

News No. : 1/2020
Date : 28th October 2019
Subject : Thailand is ranked 21st among in the World Bank's ease of doing business ranking 2020.

On 24th October 2019, the World Bank published ease of doing business ranking 2020 "Doing Business 2020". Thailand is ranked 21st among 190 economies, 6 places better than last year ranking. Thailand's rank is third in ASEAN, behind only Singapore (Ranked 2nd) and Malaysia (Ranked 12th).

The improved ranking is a result of the government effort to shorten the permit processes, use electronics service system for public service, amend current regulations for the changing business environment and protect minority shareholders.

For Thailand's paying taxes ranking, the score is 77.7 and is ranked 2nd in ASEAN. When compare with 2019's ranking, Thailand has improved from 109th place to 68th place because the Revenue Department has implemented new technologies such as collaborating with Department of Business Development in sharing the financial statement and corporate income tax filing. Entities that send their financial statement through Department of Business Development's electronics system (www.dbd.go.th) are not required to submit their financial statement again for their tax returns. The Revenue Department has shortened the corporate income tax return (P.N.D. 50) from 8 pages to 6 pages for convenience. The Revenue Department has also enhanced the e-filing system to support the Open API service for personal income tax filing (P.N.D. 90, P.N.D. 91) and electronic stamp duty (e-stamp). The aim is to have all the tax returns available through the e-filing system and allow private sectors to participate in developing and connecting such services on their software. In addition, the Revenue Department uses risk-based criteria, which is reviewed yearly for suitability, for tax audit. The Revenue Department also started using Data Analytics for the revision of risk-based criteria resulting in faster VAT refund. This is expected to translate to better paying taxes ranking next year.
