



Unofficial Translation:

Minimum Required Capital for Foreign Companies

Unofficial Translation for Silk Legal Clients

Ministerial Regulation

Regarding the Minimum Required Capital and Time Period for Transferring or Remitting the Minimum Required Capital into Thailand

B.E. 2562 (2019)

By virtue of Section 14 and Section 46 of the Foreign Business Act B.E. 2542, the Minister of Commerce hereby issues the ministerial regulation as follows:

Section 1: The Following shall be repealed

1. Ministerial Regulation Re: the Minimum Capital and Time Period for Transferring or Remitting the Minimum Required Capital to Thailand B.E. 2545.
2. Ministerial Regulation Re: the Minimum Capital and Time Period for Transferring or Remitting the Minimum Required Capital to Thailand (No. 2) B.E. 2547.
3. Ministerial Regulation Re: the Minimum Capital and Time Period for Transferring or Remitting the Minimum Required Capital to Thailand (No. 3) B.E. 2552.

Section 2: The sum of the minimum required capital which foreigners must have to commence business operations, under Section 14 paragraph 1, shall amount to two million Baht or more.

Section 3: The sum of the minimum required capital to be spent by foreigners to commence business operations in Thailand, under Section 14 paragraph 2, shall be no less than 25% of the estimated annual average operating expenditures with respect to the foreign national's business for a period of three years. However, the amount must be at least three million Baht or more.

If the period of operations of the said foreigner is less than three years, it shall be averaged according to the time period the business has been operating and calculated on an annual average basis of the period of business operations, provided that the amount is three million Baht or more.

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Section 4: A foreigner who is a natural person or a juristic person that is not registered in Thailand shall bring or remit the minimum required capital in a foreign currency into Thailand in the amount specified under Section 2 or Section 3, as the case may be, within three years following the start of business operations, as specified under Section 14 paragraph 1, or the start date of business operations under Section 14 paragraph 2. However, in the first three months, at least 25% of the minimum required capital must be brought or remitted, which will reach 50% of the minimum required capital within one year. The remaining amount, consisting of at least 25%, shall be brought or remitted in the following years.

If the period of operations has been less than three years, the minimum required capital in a foreign currency must be brought or remitted into Thailand within six months from the start of business operations, under Section 14 paragraph 1, or on the start of business operations, as specified under Section 14 paragraph 1, or on a permitted date according to Section 14 paragraph 2.

Section 5: A foreign national operating a business in Thailand under a treaty of which Thailand is a member state or an obligated party, under which an exemption is reciprocally granted to a national of the other member state, shall bring or remit the minimum required capital in a foreign currency into Thailand in the amount prescribed by Section 2 or Section 3, as the case may be, no later than 29th August 2029.

Section 6: A foreign national shall produce evidence of bringing or remitting the minimum required capital into Thailand, converted into Thai Baht using the relevant exchange rate on the day the minimum required capital was brought into Thailand, and submit this evidence to the Department of Business Development within fifteen days of the minimum required capital being brought into Thailand.

Section 7: A foreign national operating a business in Thailand under a treaty of which Thailand is a member state or an obligated party, under which an exemption is reciprocally granted to a national of the other member state, who, prior to the promulgation of this Ministerial Regulation has yet to bring or remit the minimum required capital into Thailand in the amount specified in Section 5, must bring or remit the minimum required capital in a foreign currency into Thailand by 29th August 2029.

Given on 27th August 2019

Mr. Jurin Laksanawisit

Minister of Commerce