



Tax News Flash

KPMG in Thailand



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Additional Country-by-Country Reporting Submission Requirements

The Thai Revenue Department (“TRD”) announced a Notification of the Director-General (“D.G.”) No. 419 dated 12 January 2022 in relation to the requirement of the Country-by-country report (“CbCR”), to add new provisions, i.e., Clauses 2/1, 2/2 and 2/3 to the D.G. No. 408. The key highlights are as follows:

- The Reporting Entity as specified in the D.G. No. 408 (Please [click here](#) for our tax news flash on D.G. No. 408) must register for CbCR e-filing via one of the following e-filing systems:
 - [E-filing System](#)
 - The Ministry of Finance’s [Tax Single Sign On](#)
- After receiving approval from one of the above e-filing systems, the Reporting Entity can use the username and password provided by the respective system to file the CbCR.
- The CbCR will be considered as successfully submitted when the Reporting Entity receives the “acceptance confirmation” from the CbCR e-filing system.
- For further information regarding the registration process and submission guidance, please [click here](#).

KPMG’s Observations and Recommendations

The CbCR e-filing system is now ready for registration and the TRD has provided the comprehensive guidance for the registration and submission process. It is strongly recommended that a Thai Reporting Entity (i.e., a Thai UPE and an overseas MNE group which is considering appointing a Thai associated enterprise as its SPE in Thailand, etc.) should pro-actively evaluate whether it meets the threshold, especially if the MNE group has never prepared consolidated financial data/statements.

It is important to highlight that with CbCR submission, the tax authorities would have access to more financial data of not only taxpayers in Thailand but also taxpayers around the world within consolidated groups. Therefore, it is strongly recommended that before submission, groups and companies operating in Thailand should conduct tax and transfer pricing risk assessments, as well as preparing supporting documents and explanations in advance – especially in the case that there may be tax and transfer pricing inquiries and audits by the tax authorities.

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