

(UNOFFICIAL TRANSLATION)

**ANNOUNCEMENT OF THE OFFICE OF THE BOARD OF INVESTMENT**

**NO. POR. 6 /2541**

**Permission for Transfer of Machinery for Hire-Purchase Contracts**  
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**In order to ease liquidity problems and facilitate the restructuring of corporate debt, the Office of the Board of Investment, under section 41 of the Investment Promotion Act B.E. 2520, and with the consent of the Board of Investment, has announced new criteria regarding the transfer of ownership of machinery from BOI-promoted companies to leasing or hire-purchase companies.**

**The following procedures and criteria will apply:**

- BOI-promoted companies wishing to transfer ownership of machinery for leasing or hire purchase must file the requested forms with the BOI.
- If the request is approved, the promoted company must use the leased machinery in a promoted project for at least five years from the date of import.
- During that five-year period, if the promotional incentives or certificate is withdrawn, the promoted firm will be required to pay import duty tax on the imported machinery.
- If, during that five-year period, the leased machinery is confiscated due to breach of contract, the lessor shall have to pay the import duty tax on that piece of imported machinery.
- Should there be any confiscation, the promoted company, and the lessor or hire purchaser, must report this information to the BOI within one month of the date of confiscation.

Effective on June 10, 1998.

Announce on July 29, 1998

Staporn Kavitanon

Secretary-General of the Board of  
Investment