



INVESTMENT SERVICES CENTER

THE BOARD OF INVESTMENT

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## PRESS RELEASE

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### **New local investment promotion measures approved Agro-processing products and local tourism in focus**

The Board of Investment (BOI) has launched the “One Tambon, One Agro-Processing Factory, One Local Tourist Destination” as new stimulus measures designed to boost local investment in 2016-2017 and straighten community-level economic growth.

Mrs. Hirunya Suchinai, BOI Secretary General, revealed after a BOI board meeting chaired by Prime Minister General Prayut Chan-o-cha that in order to effectively deliver government initiatives, the board has approved local investment promotion measures, which aiming to expedite investment projects in agro-processing and local tourism.

The local investment promotion measure offers tax incentives to investors as followed:

1. To invest in the agro-processing products that create value added to locally produced agricultural products, such as biological fertilizer, natural rubber products, products from agricultural by-product of

agricultural waste, processed food and herbal products, the investors will receive tax incentives as per criteria:

- a. Large corporation will receive three-year corporate income tax exemption, not exceeding the total investment in local agro processing factory.
  - b. Cooperatives community enterprise and companies in general will receive five-year corporate income tax exemption. In addition, minimum investment criteria will be decreasing from 1 million baht to 100,000 baht, with permit to use domestic used machine.
2. To invest in community products distribution centers that create more selling channel to local products, the investors will receive three-year corporate income tax exemption.
  3. To invest in a new tourist destination in a community that equip with standard services and facilities, the investors will receive tax benefits as per criteria:
    - a. Large corporation will receive three-year corporate income tax exemption, not exceeding the total investment.
    - b. Companies in general and SMEs will receive five-year corporate income tax exemption.

To obtain these benefits, interested investors must submit BOI application within 2016 and the business must be operated within 2017.

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