



INVESTMENT SERVICES CENTER
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MINISTRY OF INDUSTRY

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PRESS RELEASE

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BOI's Board Approves Additional Emergency Measures to Help Flood-Affected Companies

At its first meeting under the new government, the Board of BOI (Thailand Board of Investment) approved additional emergency measures to help companies affected by the flood crisis. The Board also appointed a national image enhancement sub-committee.

This BOI Board meeting on November 7, 2011 was chaired by Deputy Prime Minister and Commerce Minister Kittirat Na Ranong. Dr. Wannarat Channukul, industry Minister, disclosed after the meeting that the Board had approved additional emergency measures to help companies and entrepreneurs affected by the flood disaster. The new measures include 1.) permission for raw materials imported under section 36 (duty-free importation for export manufacturing) that are completely damaged to be recognized as part of waste allowance and therefore relieved of tax burdens; 2.) permission for companies to temporarily outsource all of their manufacturing processes to other manufacturers in order to maintain continuity in delivering their products to customers; 3.) a six-month extension of import tax exemption on machinery brought in to replace that damaged by flooding.

Prior to this, the BOI had introduced a number of measures to help investors. These include:

1.) Permission for BOI-promoted companies to move machinery or raw materials out of factories in emergency cases;

2.) In cases where raw materials had been imported prior to the flooding for use in production for export and had been damaged by the floods, the materials can be written off as waste allowance and as such excluded from tax burden. As for the raw materials that are still in a usable condition, the companies can use them in other on-going projects still entitled to benefits under section 36.

3.) The BOI permits companies to outsource temporarily some parts of the production process in order to maintain business continuity, and

4.) The BOI has also introduced additional measures to facilitate companies in bringing in foreign nationals to effectively help recover businesses in Thailand.

Mr. Wannarat added that the Board has additionally approved the appointment of a sub-committee in charge of enhancing the country's image and restoring investors' confidence.
