

(Unofficial Translation)

Announcement of the Board of Investment

No. 11/2565

Measure to Support the Establishment of the Institute
for Highly-skilled Professional Development

Subsequent to the Announcement of the Board of Investment No. 8/2565 Re: Policies and Criteria for Investment Promotion;

To enhance the ability of industrial sectors which requires high-skilled manpower; especially, in Science, Technology, Engineering and Mathematics (STEM) to support investment in targeted industries, by virtue of Section 16, Section 18, and Section 31 of the Investment Promotion Act B. E. 2520 (1977), the Board of Investment hereby announces the measure to support the establishment of the institution for highly-skilled professional development as follows:

1. This measure applies to existing projects, whether they are promoted or non-promoted projects. The projects must be in the eligible activities being promoted by the Board of Investment at the time of application submission, except for the activities that are under specific policies which are not eligible for rights and incentives on corporate income tax as stipulated by the announcement.
 - 1.1 Existing projects refer to projects eligible for investment promotion that are being in operation, whether they are promoted or non-promoted projects, except for educational and training institutions.
 - 1.2 New projects refer to projects that are being applied for promotion in the fields of vocational training institutions and educational institutions. These projects can either be owned by existing juristic persons or newly registered juristic persons (shareholders must be the same group as that of the existing ones).
2. Projects that are eligible for promotion under this measure include the existing projects of which the period of corporate income tax exemption or deduction is expired; the projects that are not eligible for corporate income tax exemption, and new projects of which the investment is complete and ready to operate.

3. The educational or training institutions must be established for highly-skilled professional development in Science, Technology, Engineering, and Mathematics (STEM).
4. Must have a capital of not less than one million baht (excluding cost of land and working capital).
5. Incentives:
 - Existing projects:
 - Corporate income tax exemption for a period of 5 years at the cap of 100 per cent of the capital (excluding cost of land and working capital) for the establishment of educational or training institutions.
 - Other non-tax Incentives.
 - New projects:
 - Exemption of import duty on machinery.
 - Other non-tax Incentives.

This Announcement shall be effective from January 3, 2022 onwards.

Announced on December 8, 2022.

General Prayut Chan-o-cha

(Prayut Chan-o-cha)

Prime Minister

Chairman of the Board of Investment