

(Unofficial Translation)

Office of the Board of Investment Announcement

No. Por. 1/2544

Guidelines for Granting Permanent Residence in the Kingdom of Thailand

By virtue of the Cabinet's resolution on 31st October 2000 to grant of permanent residence in the Kingdom to foreign investors, experts or technicians and Thai nationals who have changed their citizenship; in order to enable them to invest and bring in know-how and expertise for the benefit of the country's economy, the Office of the Board of Investment (OBOI) is authorized to be in charge of applications for permanent residence in the Kingdom.

The OBOI hereby revokes Office of the Board of Investment Announcement No. Por. 9/2540 dated 24 September 1997 on Guidelines for Granting Permanent Residence in the Kingdom of Thailand and announces the new guidelines as follows:

1. Applicant's General Qualifications

Applicants and their families must not possess any traits for which they could be disqualified under the Immigration Laws, such as having been imprisoned for any offense except petty offenses, having been exiled, having had permanent residence withdrawn or having displayed any behavior considered dangerous to the society or threatening to the public.

2. Investment

Foreign funds must be brought into the Kingdom for investment in one of the following categories:

2.1 Direct Investment

2.1.1 **An applicant must bring in not less than 10 million baht** to invest in a new project or an existing project that wishes to increase its investment. The project must be eligible for investment promotion or meet the criteria set out by the Committee for Granting Permanent Residence.

(1) **For projects not eligible for investment promotion**, the Committee will use the following criteria for consideration:

(a) Benefits to the country's economy in terms of:

- Export production
- Increase in employment
- Utilization of domestic resources as raw materials
- Factory location in provincial areas
- Environmental protection and preservation
- Support of technology transfer to Thai nationals

(b) Projects that fall into any of the following categories will not be taken into consideration:

- Those that are restricted under the Foreign Business Act of B.E. 2542 (1999)
- Those that compete in such a way as to destroy the existing domestic businesses
- Those that hinder the growth of existing or yet to be developed domestic businesses.

- (2) **For projects eligible for investment promotion**, whose applications for promotion have been submitted or approved, an applicant must bring in funds to invest in a **new project that has not yet started its operations or an existing project that wishes to increase its investment**. Such investment must be in the form of joint venture in either a newly-established or existing company. This joint venture must improve the project's economic viability, such as by assisting in export marketing or introducing appropriate technology.
- 2.1.2 Remitted funds must be invested in ordinary shares of the limited company that is established to implement the approved project. The applicant must hold **not less than 25 per cent of the registered capital**, except for a project with an investment of 100 million baht or more (excluding the cost of land and working capital). In this case, the Committee may relax the shareholding criteria.
- 2.1.3 The applicant must maintain the qualifications under 2.1.1 and 2.1.2 for at least 3 years from the date the permanent residence is granted.
- 2.1.4 For direct investment, the applicant may apply for permanent residence for himself and for family members, as follows:
1. Spouse
 2. Parents
 3. Not more than 3 children who are unmarried and under 20 years old.

2.2 Investment in Securities

The applicant must bring in funds to buy government bonds or state enterprise bonds that are guaranteed by the Ministry of Finance. The bonds must have at least a 5-year term and must not be redeemed, sold or transferred within a period of 5 years. The minimum amount of investment in bonds required for each individual is as follows:

- | | |
|---|-----------------------|
| (a) Investors | 8 million baht |
| (b) Spouse | 6 million baht |
| (c) Children under 20 years old and unmarried | 2 million baht/person |

2.3 Investment in Condominiums

The applicant must bring in funds to buy a condominium that is registered with the Office of the Board of Investment. The condominium must not be redeemed, sold or transferred within a period of 5 years. The minimum amount of investment in condominiums required for each individual is as follows:

- | | |
|---|-----------------------|
| (a) Investors | 8 million baht |
| (b) Spouse | 6 million baht |
| (c) Children under 20 years old and unmarried | 2 million baht/person |

The Committee will take into account the documentation on the purchase of government or state enterprise bonds or condominiums and the qualifications of investors on a case-by-case basis.

3. Experts or technicians

- 3.1 The applicant must possess technical know-how or expertise that is in demand and will benefit the country. **Educational and employment references certified by a Royal Thai Embassy or Consulate must be submitted.** In countries where there is neither a Royal Thai Embassy nor a Consulate, the documents must be certified by a Notary Public.
- 3.2 The applicant must submit documentation indicating that his/her previous annual income was not less than US\$20,000.
- 3.3 The applicant must not be under 25 years old. Permanent residence in the Kingdom may also be granted to the applicant's family members, including spouse, parents and unmarried children under 20 years old.

4. Thai Nationals Who Have Changed Their Citizenship

- 4.1 The Applicant must possess technical know-how or expertise that is in demand and will benefit the country. Educational and employment references must be submitted.
- 4.2 The applicant must not be under 20 years old. Permanent residence in the Kingdom may also be granted to the applicant's family members, including spouse, parents and unmarried children under 20 years old.

5. Guidelines of Evidence

- 5.1 **The applicant must submit evidence that he/she does not have a criminal record or a disease restricted under the Immigration Law.** The applicant must also pass an examination for any prohibited traits conducted by the Immigration Division and the National Security Council. The OBOI will liaise in the examination process.
- 5.2 The investor must submit evidence that the investment funds have been transferred into the Kingdom through the commercial banking system.

6. Withdrawal of Permanent Residence Permit

After the granting of permanent residence, if it is discovered that the recipient of a permanent residence permit has any unchangeable traits or behavior patterns that are prohibited by the Immigration Law or that the person has not followed conditions of the permission, the permanent residence permit will be withdrawn and fees will not be returned.

7. Submission of Application

- 7.1 Interested persons who wish to acquire permanent residence in the Kingdom may submit an application directly to the OBOI or through designated agencies or their representatives. Two complete copies of the application form, BOI FORM PR-1 (**NOTE: Direct investors must complete and submit both BOI FORM PR-1 and BOI FORM PR-2**), and a medical examination report, not older than 3 months, from a public hospital certifying that the person is free from diseases restricted under the law, must be submitted. The applicant must also provide official documentation issued by an appropriate authority of the applicant's country of residence certifying that the person has never been prosecuted, except for petty offenses or non-criminal negligence.

7.2 In case of direct investment, the following documentation must be provided:

- 7.2.1 In the case of promoted or expansion projects, the promotion certificate must be submitted
- 7.2.2 Evidence of the transfer of foreign currency into the Kingdom through a commercial bank
- 7.2.3 Evidence of the investment in the ordinary shares of the limited company.

The applicant must pay an application fee of 5,000 baht (five thousand baht).

8. Period of Application

All applicants must submit applications on or before 13 May 2003.

Announced on 31 January 2001

(Staporn Kavitanon)
Secretary General, Board of Investment