



## Legal Update Week 15 - 16 (9 – 22 April 2019)

**Highlights:** - New Escrow Account Act

- New Arbitration Act allowing foreigners to be an arbitrator
- New Drug Act

### Thailand legal news

- **17 April 2019:**

- Normally, a person will be listed in his/her own house registration. Under the new Civil Registration Act, fleeing an arrest warrant for more than 6 months may now result in the authority removing the name of the person with the arrest warrant from his/her home and move it to the central registration. This makes it difficult to transact with government authorities and makes it easier to trace such persons. Currently, there are over 700,000 individuals whose names are registered in the central registration. \*Central registration is the classification made by official for a person that does not have a name in normal house registration. A person who has name in central registration cannot conduct legal transactions e.g. issuing ID card, election, etc.

- **20 April 2019:**

- In April 2019, there was a widespread rumor that The Revenue Department (“RD”) will try to collect tax from all deposit interest. The RD responded that this was untrue. The current tax exemption for the deposit interest not over THB 20,000 per year will be maintained as it is, but the new official announcement of the RD merely aims to change the information collecting method to require the banks to supply information regarding the interest earned by individuals to the RD. Please find the official announcement from the RD on this link:

[http://www.rd.go.th/publish/fileadmin/user\\_upload/news/englishnews32\\_2562.pdf](http://www.rd.go.th/publish/fileadmin/user_upload/news/englishnews32_2562.pdf)

## New Cabinet resolutions

----No interesting cabinet resolution----

## Royal Gazette Update:

Date	Part	Subject
14 April 19	Gor	<ul style="list-style-type: none"><li>● <b>Electronic Transactions Act (No.3) B.E. 2562</b> and <b>Electronic Transactions Development Office Act B.E. 2562</b>, in accordance with international standard. <a href="http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/049/T_0012.PDF">http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/049/T_0012.PDF</a></li></ul>
		<ul style="list-style-type: none"><li>● <b>Escrow Account Act (No.2) B.E. 2562</b><ul style="list-style-type: none"><li>- Extending the scope of escrow contract to cover all types of bilateral contract.</li><li>- Amending the section regarding deposit to support e-Payment and electronic transaction.</li><li>- Supporting escrow business on sale and purchase of condominium.</li><li>- Inserting authorities and duties of the Escrow regulation Committee.</li><li>- Amending administrative penalties of escrow agent.</li></ul> <a href="http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/049/T_0027.PDF">http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/049/T_0027.PDF</a></li></ul>
		<ul style="list-style-type: none"><li>● <b>Civil Registration Act (No.3) B.E. 2562</b><ul style="list-style-type: none"><li>- Improving civil registration process for efficiency.</li><li>- Adding the right of the stateless children and individuals to apply for Thai nationality.</li></ul> <a href="http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/049/T_0033.PDF">http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/049/T_0033.PDF</a></li></ul>
		<ul style="list-style-type: none"><li>● <b>The Land Code Amendment Act (No.14) B.E. 2562</b><ul style="list-style-type: none"><li>- Amending duties and elements of the Land Allocation Committee.</li></ul> <a href="http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/049/T_0058.PDF">http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/049/T_0058.PDF</a></li></ul>
		<ul style="list-style-type: none"><li>● <b>Arbitration Act (No.2) B.E. 2562</b><ul style="list-style-type: none"><li>- Allowing foreigners to be an arbitrator or attorney to proceed arbitration case in Thailand.</li></ul> <a href="http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/049/T_0062.PDF">http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/049/T_0062.PDF</a></li></ul>

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16 April 19	Gor	<ul style="list-style-type: none"><li>● <b>Securities and Exchange Act (No.6) B.E.2562</b><ul style="list-style-type: none"><li>- Amend, develop, and update.</li><li><a href="http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/050/T_0069.PDF">http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/050/T_0069.PDF</a></li></ul></li><li>● <b>Act protecting people who enter land sale with the right of redemption contract for agriculture or accommodation B.E. 2562</b><ul style="list-style-type: none"><li>- To protect people from unfair contract by giving clear definition, prescribing right and responsibility of buyer and seller, specifying duty and power of land official, and adding related provisions.</li><li><a href="http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/050/T_0111.PDF">http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/050/T_0111.PDF</a></li></ul></li><li>● <b>Drugs Act (No.6) B.E. 2562</b><ul style="list-style-type: none"><li>- The FDA is entitled to assign national or international specialists, public entities, or private entities to help certify drugs in the registration process to reduce waiting time.</li><li>- Certificate of Modern Pharmaceutical Registration must be renewed every 5 years.</li><li>- Increasing fees and fines.</li><li><a href="http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/050/T_0220.PDF">http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/050/T_0220.PDF</a></li></ul></li><li>● <b>Industrial Estate Authority of Thailand Act (No.5) B.E.2562</b><ul style="list-style-type: none"><li>- Amending duties and authorities of IEAT to cover crucial proceeding.</li><li><a href="http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/050/T_0230.PDF">http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/050/T_0230.PDF</a></li></ul></li><li>● <b>Judicial Police Officer Act B.E.2562</b><ul style="list-style-type: none"><li>- Prescribing the definition of “Judicial Police Officer” duty and authority.</li><li><a href="http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/050/T_0253.PDF">http://www.ratchakitcha.soc.go.th/DATA/PDF/2562/A/050/T_0253.PDF</a></li></ul></li></ul>
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