

Legal Update Week 49 - 50 (6 – 19 December 2021)

Thailand Legal News

Excise tax on salty foods to be proposed in 2022

- The Thai government is considering to implement a guideline of salt tax collection based on sodium intake in 2022. According to the Thai Health Promotion Foundation's research, it appears that Thai people consume approx. 3,000 mg sodium per day, which is above the World Health Organisation (WHO) recommended levels. Therefore, an excise tax may be imposed on products such as instant noodles in order to reduce the risk of chronic kidney disease and sodium intake at the population level.

Three digital asset companies have been fined by the SEC

- The SEC has penalised three digital asset operators (Bitazza, Satang Pro, and Bitkub):
 - o Bitazza and Satang Pro were fined (approx. THB 8 million) for keeping less than 90% of the customer's digital assets in the network connected to the system when doing the transaction (cold wallet), and not deposit the customer's digital assets with the digital asset depository provider according to the SEC's criteria;

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- Bitkub was fined (in 8 cases for approx. THB 4 million) for poor company operations, and unconcise transactions that could lead to price manipulation, amongst others.

Cabinet Resolutions 7 December 2021

The Notification of the MOC on Measure of Catch-all Control “CAC” B.E. 2564

- Published on 27 October 2021, and become effective in December 2021, the CAC measures were introduced by virtue of Section 12 of the Control of Items in relation to the Proliferation of Weapons of Mass Destruction (WMD) Act B.E. 2562. In detail, the essential points of the CAC measures are to control the export, repatriation, transit, transshipment, and transfer of technology and software activities. When the Director-General of the Foreign Trade Department gets information from relevant government agencies and determines that there is a risk of WMD proliferation, a written notification concerning the CAC measures will be provided to the persons involved. However, the recipient may submit a request for the Director-General to reconsider the measure, in order to revoke the enforcement.

<https://www.thaigov.go.th/news/contents/details/49190> (item no. 1)