

Fuel Trade Act (No. 2), B.E. 2550 (2007)

Translation

Bhumibol Adulyadej REX

Given on October 7th, 2007 (B.E. 2550)

Being the 62nd year of the Present Reign

His Majesty King Bhumibol Adulyadej, Rex, is graciously pleased to command that:

Whereas it is deemed expedient to revise laws governing trading of fuel;

By his Royal Command, therefore, this Act is hereby enacted on the advice and with the consent of the National Legislative Council, as follows:

Section 1

This Act shall be called the "Fuel Trade Act (No.2), B.E. 2550 (2007)"

Section 2

This Act shall come into force as from the day following the date of its publication in the Government Gazette.

Section 3

Section 8 of the Fuel Trade Act, B.E. 2543 shall be forthwith rescinded and superceded by the following:

"Section 8

Where necessary for the sake of national security, prevention and remedy of fuel shortages as well as determination and control of fuel qualities, an announcement will be made by the Minister to set up conditions concerning any other trading measures considered appropriate which are to be complied with oil traders under Section 7."

Section 4

Paragraph one of Section 20 of the Fuel Trade Act, B.E. 2543 shall be forthwith rescinded and superceded by the following:

"Section 20

Fuel reserves shall be made by Fuel traders under Section 7 at all times at fuel storage premises under paragraph four. Types and rates of fuel to be reserved and criteria, methods and conditions governing computation of the reserved volume shall be made pursuant to announcements made by the Director-General. In this respect, determination of the rate of fuel to be reserved must not exceed thirty percent of the annual trade volume."

Section 5

Paragraph one of Section 22 of the Fuel Trade Act, B.E. 2543 shall be forthwith rescinded and superceded by the following:

"Section 22

Determination of the type and rate of fuel to be reserved including criteria, methods and conditions governing computation of the reserved volume under Section 20, paragraph one, shall be published in the Government Gazette."

Section 6

Paragraph two of Section 31 of the Fuel Trade Act, B.E. 2543 shall be forthwith rescinded and superceded by the following:

"Collection of fuel samples from oil traders under Sections 7, 10 and 11 for inspection pursuant to (2) shall be carried out in accordance with such criteria, method and duration prescribed by the Director-General."

Section 7

The provision of (2) of Section 34 of the Fuel Trade Act, B.E. 2543 shall be forthwith rescinded and superceded by the following:

"(2): Not to commence trading within two years from the date of its receipt of the license, or stop trading for a consecutive period exceeding two years."

Section 8

The provision of Section 35 of the Fuel Trade Act, B.E. 2543 shall be forthwith rescinded and superceded by the following:

"Section 35

Anyone contravening Section 7 will be liable to a term of imprisonment not exceeding one year, or to a fine from Baht three hundred thousand to three million, or to both."

Section 9

The provision of Section 38 of the Fuel Trade Act, B.E. 2543 shall be forthwith rescinded and superceded by the following:

"Section 38

Anyone failing to comply with Section 10 or Section 11 shall be subjected to a term of imprisonment not exceeding six months or to a fine from Baht ten thousand to five hundred thousand, or to both."

Countersigned by

General Surayudh Julanond

Prime Minister

Note: Reasons for enactment of this Act are as follows: whereas there are certain provisions in the Fuel Trading Act, B.E. 2543 which are not amenable to the prevailing conditions of business operations today and which cause problems as far as enforcement of the law is concerned, they should, therefore, be revised to ensure that they are suitable and in line with work conditions, hence the necessity for this Act to be enacted.

Government Gazette Vol. 124, Section 68 Gor, dated October 16th, 2007

Disclaimer

This translation is intended to help Thais or foreigners to understand Thailand laws and regulations only, not to use as references, because it is only the original Thai version of legislation that carries legal effect. www.ThaiLaws.com, therefore, shall not be held responsible in any way for any damage or otherwise the user may incur as a result of or in connection with any use of this publication for any purposes. It's the responsibility of the user to obtain the correct meaning or interpretation of this publication or any part thereof from Thai version or by making a formal request to the appropriate or related authorities.