

Ministerial Regulation No. 2, B.E. 2514 (1971) -Entertainment expenses

Issued under the provisions of the Petroleum Tax Act, B.E. 2514

Translation

In exercise of the power conferred by Section 19, and Section 26 (9) of the Petroleum Income Tax Act B.E. 2514, the Minister of Finance hereby issues the following Ministerial Regulation:

1. Entertainment expense deductible shall be as stipulated in paragraphs 3, 4 and 5.
2. Entertainment expense shall be of the following description;
 - (1) those which are necessary in general business practice and there shall be work performed in connection with petroleum business of the company or consultation held for the benefit of such business during the course of entertainment or immediately before or thereafter,
 - (2) those which reflect the increase of revenue or decrease of costs of the company,
 - (3) expense on food, drinks, entertainment tickets, expenses incurred from sports, and other which directly connected therewith, or costs of presents for persons entertained or participating in the entertainment not exceeding one hundred bath per person and the trade name of the company shall be attached thereto. Entertainment expense deductible shall not include those incurred for the directors, employees or officers of the company, or officers, employees or servants of the Government or local administration.
3. Entertainment expense deductible shall be restricted to non-luxury items commensurate with the standing of the persons entertained and exclusive of those incurred for persons participating who are;
 - (1) the employees or officers of the company in an excessive number,
 - (2) officers, employees or servants of the government or local administration,
 - (3) person not involved in the business of the company.
4. The entertainment expense shall be supported with the following documents;
 - (1) receipt or similar documents issued by the recipients for the payment of entertainment expense except for those negligible amount which the recipients are not required to issue such receipt,
 - (2) lists of name and positions of the persons entertained or participating in the entertainment, and
 - (3) note explaining the nature of work performed or subject consulted during or immediately before or after the course of entertainment.

Given on the 27th Day of December B.E. 2514

Boonma Wongswan

Secretary of Ministry of Finance for the Minister of Finance

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