

New Tax Deduction: Thailand ESG Fund (TESG)



The Thai Ministry's approval for the establishment of the Thailand ESG Fund (TESG) marks a significant positive development in Thailand. This initiative represents Thailand's first-ever locally-based sustainable fund, promoting environmental, social, and governance (ESG) principles within the country.

This fund allows for tax deductions of up to 30% of annual income and permits investments of up to 100,000 Baht without a minimum investment period, though investors must hold the fund units for at least 8 years from the purchase date.

Totem Payroll already includes the new tax TESG deduction and it is ready for the December 2023 payroll.

The ability to input contribution to TESG fund is available from the Settings under Employee Details > Payroll > Tax Deductions.

If you have any questions please send enquiries through to support@gainplus.asia

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Benyapha Chooligorn

1

1
First Name:

Benyapha

Last Name:

Chooligorn

Thai First Name:

เบญญาภา

Thai Last Name:

Allow Access via Alternative Access Site:

☒ no
☐ yes

1
Nickname:

Benyapha

1
Status:

☒ active
☐ inactive

1
Login:

Benyapha

1
E-mail:

netima@gainplus.asia

1
Password:

☐ Change Password

1
PIN:

☐ change pin

1
Access Permission:

Payroll Administration

1
App license:

☒ follow legal entity
☐ custom

General
Leave
Payroll
3
Spendance

Salary & O/T
Income
Deductions
Benefit
Expense
OT requests
Provident Fund
Tax Deductions
4
SSO

Previous Employment

Tax ID:

1101402040510

Pay Tax:

☒ yes
☐ no

Who Pays Tax:

☒ Employees
☐ Company

Tax Calculation Type:

☒ Standard Rate
☐ Fixed Rate

Income Classification:

☒ 40(1)
☐ 40(2)

Spouse Earning:

☐ yes, separate submit tax
☐ no
☒ no spouse

Year:

2023

1
Provident fund contribution (Only the part exceeding 10,000 baht):

1
Contribution to government pension fund:

0.00

1
Contribution to private school teacher fund:

0.00

1
Less Income exemption:

☒ no
☐ handicapped
☐ over 65

1
Severance pay received under the Labor Law :

0.00

1
Less Expense Allowance:

1
Taxpayer Allowance:

1
Spouse allowance:

1
Child allowance:

0 persons

1
Parental care allowance

Parents of taxpayer:

☒ no
☐ father
☐ mother
☐ both

Parents of spouse:

☒ no
☐ father
☐ mother
☐ both

1
Disabled or incompetent person support:

0 persons

1
Health insurance premium for taxpayer's and spouse's parents

Parents of taxpayer:

☒ no
☐ father
☐ mother
☐ both

Parents of spouse:

☒ no
☐ father
☐ mother
☐ both

1
Life insurance premium

Premium Insurance:

0.00

Health Premium Insurance:

0.00

Pension insurance premium:

0.00

1
Provident fund contribution (the part that does not exceed 10,000 baht):

1
Contribution to national savings fund:

0.00

1
Retirement Mutual Fund unit purchase (RMF):

0.00

1
Interest paid on loan for purchase, hire-purchase, or construction of residence:

0.00

1
First-time home buyers:

0.00

1
Social security fund contributions:

1
Purchase and installation of a Closed-Circuited Television (CCTV) expense:

0.00

1
Debit card processing Fees:

0.00

1
Individual taxpayer's equity investment in startups:

0.00

1
Prenatal care and delivery:

0.00

1
Super Saving Fund (SSF):

0.00

1
Thailand ESG Fund (TESG):

0.00

1
Others:

0.00

1
Social Enterprise:

0.00

1
Year-End Shopping 2023:

0.00

1
Contribution to education, athletics and others:

0.00

1
Charitable donations:

0.00