

Independent Study Title : Taxation on Debentures or Bonds: Imposition on
Income Tax of Thailand in comparison with US Law
Author : Ms.Nupatida Supharat
Degree : Master of Laws (Business Law)
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Advisor : Assoc.Prof. Nattapong Posakabutra

ABSTRACT

This study on income tax of debentures or bonds has purpose to identify problems relating to tax imposition on debt instruments and to find approaches to resolve the problems. In this study the US laws are compared as there are substantial trading volumes on debentures or bonds and their tax system are appropriate and fair to tax payers.

This study finds that, tax payers have encountered various problems and obstacles of tax imposition on debentures or bonds and practical problems resulting from legal interpretation. In addition, it has obstructed the development of Thailand's debt instruments market. At the present date, there have been several attempts to resolve the problems by amending some provision of relevant laws and regulations for clearness and fairness. However, there are still some practical problems arisen.

This study not only examines and surveys the problem but also recommends the ways to improve tax measure which should be equivalent. And reviewing Thai Revenue Code is for any proper amendment.