Review of Agile Values

According to the Agile Alliance

They should know... they invented it.

Agile Values

Agile developers value ...

_____ *over processes and tools*

_____ *over comprehensive documentation*

_____ *over contract negotiation*

_____ *over following a plan*

What's the Top Priority?

Our highest priority is to _____ through early and continuous delivery of _____.

How to Measure Progress?

_____ is the

primary measure of progress.

They are not big fans of graphs & reports. :-)

How to be more Agile?

Continuous attention to _____

and _____

enhances agility.

(avoid technical debt)

...and practice yoga every morning. :-)

Good Explanation of Agile Principles

https://www.smartsheet.com/comprehensive-guide-values-principles-agile-manifesto#the-twelve-agile-manifesto-principles

Link to this & others is in

https://cpske.github.io/ISP/agile/agile

Thai Income Tax

Terminology

Income - รายได้, includes

wages (ค่าจ้าง), salary (เงินเดือน), interest (ดอกเบี้ย), dividends (เงินปันผล), and more

Tax withheld (ภาษีหัก ณ ที่จ่าย) - tax withheld by the source

Salary (เงินเดือน) - amount varies

Interest (ดอกเบี้ย) - may withhold 15% from some accounts

Dividend (เงินปันผล) - TSD withholds 10%

Basic Income Tax Computation

Net taxable income (รายได้สุทธิ) =

Total income (may exclude interest & dividends)

- personal exemption   60,000 Bt

- expense allowance   50% of wages/salary, max 100K

- life insurance (เบี้ยประกันชีวิต)

- social security (เบี้ยประกันสังคม)

- Retirement Mutual Fund purchase (กองทุนรวมเลี้ยงชีพ)

- Super Saver Fund (SSF) purchase

- *many more*

Tax Rates

Interest: 15% tax. For bank interest, if total is less than 20,000 Baht, then no tax.

Dividends: 10% tax. Flat rate.

Ordinary Income (ค่าจ้าง, เงินเดือน)

รายได้สุทธิ	ภาษี
0 - 150,000	0
150,000 - 300,000	5%
300,000 - 500,000	10%
500,000 - 750,000	15%
750,000 - 1M	20%
1M - 2M	25%
2M - 4M	30%
> 4M	35%

ภาษีของรายได้สุทธิ, ดอกเบี้ย, และ เงินปันผล

Your Choice:

1. Pay tax on interest (15%) and dividends (10%), and <u>exclude</u> them from net income tax computation.

2. <u>Include</u> interest and/or dividends in regular income and use regular tax formula.

Why?

If your <u>net</u> income is low (< 500,000 Bt) you pay <u>less tax</u> by counting interest & dividend as regular income.

Simplified Tax Rules for Quiz

1. Only deduction is personal exemption (60,000).

2. Only wages, interest, and dividends.

Need to check: For bank interest, if you receive interest > 20,000 Baht, is the <u>entire amount</u> taxed or only the amount above 20,000 Baht?

Example

Fatalai Jon earned:

	จำนวนเงิน	ภาษีหัก ณ ที่จ่าย
Wages from KU	300,000	5,800
Gambling	20,000	0
Bank interest	12,500	0
Dividends	30,000	3,000

Net Income	320,000 - 60,000 = 260,000	
Tax on Income 5%*(260000-150000) =	5,500
Tax on Dividends 10%x30,000	3,000
Total Tax	**8,500**
Refund	**300**

Include Dividends as Ordinary Income

Fatalai Jon earned:

	จำนวนเงิน	ภาษีหัก ณ ที่จ่าย
Wages from KU	300,000	5,800
Gambling	20,000	0
Bank interest	12,500	0
Dividends -->	30,000	3,000
Total income	**350,000**	

Net Income   350,000 - 60,000 = 290,000

Tax on Income 5%*(290000-150000) = 7,000

Tax on Dividends   0

Total Tax   **7,000**

Refund   **1,800**

Another Example

Taksin Shinawat earned:

	จำนวนเงิน	ภาษีหัก ณ ที่จ่าย
Salary	8,000,000	0
Bank interest	2,000,000	0
Dividends	60,000,000	0

```
Deductions:
Personal Exemption    60,000
Purchase of RMF       500,000 (max amount)
Total deductions      560,000

Net Income  8,000,000 - 560,000 = 7,440,000
```

Taksin's Tax Computation

Net Income 8,000,000 -560,000 = 7,440,000

Tax On Ordinary Income (รายได้สุทธิ)
```
    =   5%*150,000 + 10%*200,000
   + 15%*250,000 + 20%*500,000
   + 25%*1,000,000 + 30%*2,000,000
   + 35%*(7,440,000 - 4,000,000)
```

we need a better formula for tax

Tax On Ordinary Income

Ordinary Income (ค่าจ้าง, เงินเดือน)

รายได้สุทธิ	ภาษี		ของจำนวนเงินที่เกิน
0 - 150,000	0		
150,000 - 300,000	0	+ 5%	150,000
300,000 - 500,000	7,500	+ 10%	300,000
500,000 - 750,000	27,500	+ 15%	500,000
750,000 - 1M	65,000	+ 20%	750,000
1M - 2M	115,000	+ 25%	1,000,000
2M - 4M	365,000	+ 30%	2,000,000
> 4M	965,000	+ 35%	4,000,000

Exercise:
What is Taksin's Income Tax?

Taksin Shinawat earned:

	จำนวนเงิน	ภาษีหัก ณ ที่จ่าย
Salary	8,000,000	0
Bank interest	2,000,000	0
Dividends	60,000,000	0

```
Deductions:         60,000 personal exempt.
RMF Purchase:      500,000 (the max amount)
Total deductions: 560,000
```

Python .format( )

```
>>> desc = "Net Taxable Income"
>>> amount = 7452,234
>>> print(f"{desc:32} {amount:,.2f}")
Net Taxable Income                 1,234,567.00

Same as:
>>> print("{:32s} {:,.2f}".format(desc, amount))
```

Advantage of .format is it's <u>reusable</u>

```
>>> fmt = "{:32s} {:,.2f}"
>>> print(fmt.format("Net Income", income))
>>> print(fmt.format("Tax", income_tax))
>>> print(fmt.format("Refund", tax_refund))
```

What is .format ?

1) Python built-in command

2) A function

3) A method