



WEALTH CONSULTING

# Grow & Protect Your Wealth

*Legacy Planning Experts*

## *Thailand's LTR Visa*

# Thailand's LTR Visa: Unlocking Low-Tax Living for Global Citizens

In 2022, the Thai government introduced the Long-Term Resident (LTR) visa, a program designed to attract high-potential individuals from around the world. This 10-year visa offers many tax and non-tax benefits, making Thailand an increasingly attractive destination for wealthy global citizens, skilled professionals, and retirees. In this article, we present a comprehensive overview of the LTR Visa, its eligibility criteria, and the tax advantages it offers to individuals seeking to optimize their financial well-being while living in Thailand.



## Thailand's LTR Visa Eligibility Criteria and Categories

### Wealthy Global Citizens:

Applicants must hold assets worth at least \$1 million, have an annual income of \$80,000 or more, and invest a minimum of \$500,000 in the Thai government bonds, foreign direct investment, or Thai property. They should also have a health insurance scheme with a minimum coverage of \$50,000.

### Wealthy Pensioners:

Retirees must have a personal annual income of at least \$80,000 at the time of application. For those with an income below \$80,000 but not less than \$40,000, an investment of at least \$250,000 in Thai government bonds, foreign direct investment, or Thai property is required.

### Work-from-Thailand Professionals:

Remote workers must have a personal annual income of at least \$80,000 for the past two years. For those with an income below \$80,000 but not less than \$40,000, additional criteria apply, such as holding a Master's degree or above, owning intellectual property, or receiving Series A funding.

### Highly-Skilled Professionals:

Applicants must have a personal annual income of at least \$80,000 for the past two years. For those with an income below \$80,000 but not less than \$40,000, a Master's degree or above in science and technology or special expertise relevant to their job in Thailand is required.

# Process & Requirements

The application process for the Thailand LTR Visa involves the following steps.



## Online Application:

Applicants must submit an online application through the official LTR Visa website, providing personal information, qualifications, and supporting documents.

## Application Fee:

A non-refundable application fee of 50,000 Thai baht (approximately \$1,500) must be paid upon submission of the application.

## Supporting Documents:

Applicants must provide a range of supporting documents, including:  
 Passport with a minimum validity of 6 months.  
 Certificate of Personal Income Health Insurance Policy with a minimum coverage of \$50,000.  
 Criminal Record Clearance.  
 Medical Certificate.  
 Proof of Financial Qualifications (e.g., bank statements, investment certificates)  
 Proof of Professional Qualifications (e.g., educational degrees, work experience, intellectual property ownership).

## Visa Issuance:

Upon approval of the application, the LTR Visa will be issued, granting the holder a 10-year residency in Thailand. The visa is renewable, provided that the holder continues to meet the eligibility criteria.

## Reporting Requirements:

LTR Visa holders must report their stay to the Immigration Bureau every 90 days and must inform the authorities of any changes in their personal information, employment, or investment status.

# Tax Advantages for LTR Visa Holders

The Thailand LTR Visa offers several significant tax benefits and exemptions, which vary depending on the visa category. Here are the specific tax advantages for each LTR Visa category:



LTR Visa holders are still required to comply with Thai tax regulations and reporting requirements. They must file annual tax returns and declare their worldwide income, even if some or all of it is exempt from Thai income tax under the LTR Visa program.

To capitalize on the tax advantages while maintaining adherence to relevant laws, it is highly recommended that LTR Visa holders seek guidance from experienced legal professionals who can provide personalized advice based on their individual circumstances.

**Highly-Skilled Professionals:** Flat 17% personal income tax rate on income earned from work performed for companies in targeted industries, government agencies, and educational or research institutions in Thailand. This reduced tax rate is significantly lower than the standard progressive rates, which can reach up to 35%.

**Wealthy Global Citizens, Wealthy Pensioners, and Work-from-Thailand Professionals:** Exemption from Thai income tax on overseas income brought into the country. This exemption applies to various types of foreign-sourced income, including: employment, business, investments or assets abroad. To qualify for this exemption, the income must be brought into Thailand within one year of receipt.

**Wealthy Pensioners:** In addition to the exemption on overseas income, Wealthy Pensioners are also exempt from Thai income tax on their pension income, regardless of its source.

**All LTR Visa Categories:** Exemption from import duties on personal effects and household items brought into Thailand upon initial relocation, up to a value of 1 million Thai baht (approximately \$30,000). Exemption from import duties on a personal vehicle, subject to certain conditions and restrictions.

# Seeking Professional Guidance

*Navigating the intricacies of the LTR Visa and its tax implications can be complex. It is recommended that individuals seeking to apply for the LTR Visa consult with experienced tax consultants and legal experts who can provide tailored advice based on their specific circumstances. Wealth Consulting, a top immigration and legal firm, has had many success stories in helping global clients meet the eligibility criteria for maximum tax exemptions with the Thailand LTR visa. Book a free consultation with one of our experts to explore your options*

## Thailand's LTR Visa: A Final Word

Thailand's LTR Visa presents a unique opportunity for expatriates seeking a tax-efficient lifestyle in a beautiful and welcoming country.

With its combination of long-term residency and substantial tax advantages, the LTR Visa distinguishes itself from comparable programs and provides a path to tax-free living for qualified individuals.

As Thailand continues to refine and enhance the LTR Visa program, it is well-positioned to become an increasingly attractive destination for wealthy global citizens, skilled professionals, and retirees from around the world.

By seeking professional guidance and carefully planning their tax strategies, LTR Visa holders can maximize the program's benefits and enjoy a financially optimal lifestyle in Thailand.



# Why Choose Wealth Consulting?

## *Expertise and Experience*

Our team comprises seasoned professionals with extensive knowledge in financial planning, legal compliance, and global banking. We bring years of experience to the table, ensuring that your wealth management strategy is both effective and compliant with all relevant regulations.

## *Tailored Solutions*

We understand that every entrepreneur's financial situation and goals are unique. Our personalized approach ensures that we develop bespoke solutions tailored to your specific needs, providing the flexibility and customization required to achieve optimal results.

## *Confidentiality and Trust*

We prioritize your privacy and maintain the highest standards of confidentiality. You can trust us to protect your financial and personal information, providing peace of mind and security.

## *Comprehensive Approach*

Our strategy covers all aspects of wealth management, including tax-free company setup, banking, residency, and investments. This comprehensive approach ensures that all elements of your financial plan work together seamlessly to maximize efficiency and growth.

## *Innovative Solutions*

At Wealth Consulting, we stay ahead of industry trends and leverage the latest technologies to offer innovative financial solutions. Our forward-thinking approach ensures that your wealth management strategy is modern, efficient, and aligned with current best practices.

## *Global Reach*

Our expertise extends across multiple jurisdictions, providing you with access to global opportunities. Whether you need to set up a company in a tax-friendly location or manage investments across different countries, we have the knowledge and connections to facilitate your international financial activities.



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