Legal article

Last updated 12 November 2026

The LTR Wealthy Pensioner visa in 2026: requirements, cost and the tax exemption on remitted income

By Eksiam Chaisorn, Legal Consultant
Eksiam & Partners Co., Ltd.

> This article is general legal information, not a legal opinion on any specific matter. Each matter must be assessed on its own facts and evidence. The latest online version is at https://retireinthailandadvisory.com/ltr-visa-wealthy-pensioner.html

Key points

- **The income test for pensioners did not go away in 2025.** BOI Announcement No. Por. 3/2568 of 4 February 2025 still requires pensions or fixed personal income of at least USD 80,000 a year, or USD 40,000 plus an investment in Thailand of at least USD 250,000. The income floor was removed only for the Wealthy Global Citizen category.
- **The visa carries an income-tax exemption.** Section 5 of Royal Decree No. 743 exempts Wealthy Pensioner holders from Thai personal income tax on foreign-source income from an earlier tax year that they bring into Thailand. Without it, Order Por. 161/2566 taxes that income whenever it is remitted.
- **Only foreign-source income is covered.** A pension paid by a Thai employer or Thai fund is taxed under section 41 paragraph 1 of the Revenue Code whatever visa the recipient holds.
- **Ten years, one fee.** The visa runs 5 + 5 years for a government fee of 50,000 baht per person when paid in Thailand, with a yearly report instead of the 90-day report.

Eksiam & Partners Co., Ltd. | Tax ID 0105569142001
300/90 Premium Place, Nawamin Road, Nawamin, Bueng Kum, Bangkok 10240, Thailand
Tel. +66 81 654 5922 | contact@eksiamlegal.com | eksiamlegal.com
Online version https://retireinthailandadvisory.com/ltr-visa-wealthy-pensioner.html

- **Family rules widened in 2025.** Por. 3/2568 lists spouse, parents, children under 20 and legal dependants, each with insurance or a USD 25,000 deposit. The LTR website's homepage still shows a limit of four, which should be confirmed before filing.
- **The proposed remittance exemption is not law.** As at 5 October 2026 nothing on it has been published, so the LTR is still the only settled route to bring foreign income in tax-free.

Thailand's Long-Term Resident (LTR) visa for wealthy pensioners is open to retirees aged 50 or over with pensions or fixed personal income of at least USD 80,000 a year, or at least USD 40,000 a year plus an investment in Thailand of USD 250,000. It lasts ten years in two five-year terms, costs 50,000 baht in government fees, and, most importantly for a retiree, brings an exemption from Thai income tax on foreign-source income from earlier tax years brought into the country under section 5 of Royal Decree No. 743 (พระราชกฤษฎีกา ฉบับที่ 743). This guide sets out the requirements as they stand after the 2025 rule changes, what the tax exemption does and does not cover, and how to decide whether the LTR beats an ordinary retirement extension in a given case.

Legal status, checked 5 October 2026. Qualifications: BOI Announcement No. Por. 3/2568 (4 February 2025), the BOI document checklist for Wealthy Pensioners dated 30 June 2025 and ltr.boi.go.th. Tax: section 41 of the Revenue Code, Revenue Department Orders Por. 161/2566 and Por. 162/2566, and Royal Decree No. 743. The proposed exemption for foreign income brought into Thailand in the year it is earned or the following year is **not law**: the Revenue Department's list of royal decrees (up to No. 807) and its page of new laws (entries to 2 October 2026) contain no instrument on it.

Who qualifies as a Wealthy Pensioner in 2026?

An applicant qualifies if aged 50 or over and retired at the time of application, with pensions or fixed personal income of at least USD 80,000 a year (or USD 40,000 to 80,000 with a USD 250,000 investment in Thailand), and with health cover of at least USD 50,000, Thai social security, or a USD 100,000 deposit.

Eksiam & Partners Co., Ltd. | Tax ID 0105569142001
300/90 Premium Place, Nawamin Road, Nawamin, Bueng Kum, Bangkok 10240, Thailand
Tel. +66 81 654 5922 | contact@eksiamlegal.com | eksiamlegal.com
Online version https://retireinthailandadvisory.com/ltr-visa-wealthy-pensioner.html

The governing instrument is Announcement of the Office of the Board of Investment No. Por. 3/2568, "Qualifications, Criteria, and Conditions for Long-Term Resident Visa", dated 4 February 2025. It replaced the earlier announcements of 30 June 2022 and 16 March 2023. Clause 3.2 asks the applicant to "be 50 years old or over and retired at the time of application" and to show either:[1]

- **Route A:** "receipts of pensions and/or fixed personal income of at least USD 80,000 per year"; or
- **Route B:** pensions and/or fixed personal income below USD 80,000 but not below USD 40,000 a year, plus an investment in Thailand in the applicant's own name of at least USD 250,000.

For Route B the announcement accepts three kinds of investment: Thai government bonds issued by the Ministry of Finance with at least five years left to maturity; direct investment in a private or public limited company, or in a venture capital company; and property. A condominium bought in the applicant's own name can therefore count. The purchase must then also meet the Condominium Act's rule on foreign money, explained in our guides to buying a condo and the Foreign Exchange Transaction form.

The income that counts is defined narrowly. The BOI's document checklist for Wealthy Pensioners, dated 30 June 2025, accepts "interests, dividends, royalties, rental income, or other types of passive income" alongside pensions, and states that income from employment or self-employment, "such as salaries, director's fees", is not accepted.[2] The LTR FAQ adds that monthly withdrawals of principal that are not clearly from retirement accounts, private pensions or provident funds are not counted as passive income.[3] Withdrawals from savings therefore do not count toward the income requirement, however large the savings.

Health cover is the third condition. Por. 3/2568 requires a policy covering medical expenses in Thailand of at least USD 50,000 with at least ten months of cover remaining. The alternatives on ltr.boi.go.th are current Thai social security benefits, or a deposit of at least USD 100,000; the checklist requires the deposit to have been held for no less than 12 months.[2]

Eksiam & Partners Co., Ltd. | Tax ID 0105569142001
300/90 Premium Place, Nawamin Road, Nawamin, Bueng Kum, Bangkok 10240, Thailand
Tel. +66 81 654 5922 | contact@eksiamlegal.com | eksiamlegal.com
Online version https://retireinthailandadvisory.com/ltr-visa-wealthy-pensioner.html

Was the USD 80,000 income requirement abolished in 2025?

No, not for pensioners. The BOI's announcement of 15 January 2025 removed the minimum annual income requirement for Wealthy Global Citizens only. Por. 3/2568 keeps the USD 80,000 test, and the USD 40,000 plus investment route, for Wealthy Pensioners.

The BOI press release of 15 January 2025 announced that "[t]he minimum annual income requirement for Wealthy Global Citizens category applicants has been removed", widened the rules on dependants, and eased the experience and employer-size tests for Highly-Skilled Professionals and Work-from-Thailand Professionals.[4] It made no change to the pensioner thresholds. The announcement that implemented the reform, Por. 3/2568, sets out the USD 80,000 and USD 40,000 plus USD 250,000 routes in clause 3.2, and a BOI presentation dated March 2026 repeats the same figures.[5]

An applicant with income below USD 40,000 a year cannot use the Wealthy Pensioner route. The realistic alternatives are the Wealthy Global Citizen category, which has had no income test since the January 2025 reform, or an ordinary Non-O retirement visa with an annual extension.

What does the LTR tax exemption cover?

Section 5 of Royal Decree No. 743 exempts LTR holders in the Wealthy Global Citizen, Wealthy Pensioner and Work-from-Thailand Professional categories from personal income tax on assessable income from work, business or property abroad, earned in a tax year that has already ended, that they bring into Thailand. It does not cover Thai-source income, and it does not apply to Highly-Skilled Professionals.

The exemption answers a rule that changed in 2024. Section 41 paragraph 2 of the Revenue Code (ประมวลรัษฎากร มาตรา 41 วรรคสอง) taxes a person resident in Thailand, meaning present for 180 days or more in a tax year, on income from employment or business carried on abroad or from property abroad "เมื่อนำเงินได้พึงประเมินนั้นเข้ามาในประเทศไทย" (when that assessable income is brought into Thailand).[6] Order Por. 161/2566 of 15 September 2023 applies to

Eksiam & Partners Co., Ltd. | Tax ID 0105569142001
300/90 Premium Place, Nawamin Road, Nawamin, Bueng Kum, Bangkok 10240, Thailand
Tel. +66 81 654 5922 | contact@eksiamlegal.com | eksiamlegal.com
Online version https://retireinthailandadvisory.com/ltr-visa-wealthy-pensioner.html

assessable income brought into Thailand from 1 January 2024: such income is taxed in the year it is brought in. Order Por. 162/2566 keeps the old treatment for income that arose before 1 January 2024.[7]

Royal Decree No. 743 B.E. 2565 (2022), published in the Royal Gazette on 23 May 2022, removes that tax for three LTR categories. Section 5 grants exemption "ให้แก่คนต่างด้าวกลุ่มประชากรโลกผู้มีความมั่งคั่งสูง กลุ่มผู้เกษียณอายุจากต่างประเทศ หรือกลุ่มที่ต้องการทำงานจากประเทศไทย" (to Wealthy Global Citizens, Wealthy Pensioners and Work-from-Thailand Professionals) holding the long-term resident visa, for assessable income under section 40 that arises from work or business done abroad or from property abroad "ใน ปี ภาษี ที่ ล่วง มา แล้ว" (in a tax year that has already passed) and is brought into Thailand. Section 3 deals separately with Highly-Skilled Professionals, who get a flat 17 per cent rate on Thai employment income instead of the exemption, and section 6 makes all three benefits conditional on meeting the prescribed qualifications and conditions.[8]

Four limits matter in practice:

- **Only income of an earlier tax year.** Section 5 covers income that arose in a tax year that has already passed. A pension brought into Thailand in the same calendar year in which it is paid falls outside the wording, so plan each transfer by the year in which the income arose.
- **Source, not location of the bank, decides.** A pension from a Thai employer, Thai provident fund or Thai insurer is Thai-source income taxed under section 41 paragraph 1. The exemption follows the wording of paragraph 2 and reaches only foreign-source income.
- **The exemption runs only while the LTR visa is held.** Income remitted before the visa is issued, or after it lapses, is taxed under the ordinary rule unless another exemption applies.
- **Other Thai taxes are untouched.** Withholding on Thai interest and dividends, tax on Thai rental income and transfer costs on Thai property apply as usual.

Eksiam & Partners Co., Ltd. | Tax ID 0105569142001
300/90 Premium Place, Nawamin Road, Nawamin, Bueng Kum, Bangkok 10240, Thailand
Tel. +66 81 654 5922 | contact@eksiamlegal.com | eksiamlegal.com
Online version https://retireinthailandadvisory.com/ltr-visa-wealthy-pensioner.html

Is the LTR worth it? A worked example against the Non-O

For a resident pensioner bringing in about 2.8 million baht a year of foreign pension earned from 2024 onward, Thai income tax before any treaty relief is about 557,000 baht a year. Where each year's pension is brought in after that year has ended, the LTR removes that liability for a one-off 50,000-baht fee, so it pays for itself in the first year in which such income is remitted.

Take a pensioner aged under 65, resident in Thailand, who brings in, during 2026, 2,800,000 baht of a foreign private pension earned in 2025. The pension is assessable income under section 40(1). Deduct the expense allowance of 50 per cent capped at 100,000 baht (section 42 bis) and the personal allowance of 60,000 baht (section 47), leaving net income of 2,640,000 baht. Under the progressive rates the tax is 7,500 baht on the band from 150,001 to 300,000, 20,000 on the band to 500,000, 37,500 on the band to 750,000, 50,000 on the band to 1,000,000, 250,000 on the band to 2,000,000, and 192,000 at 30 per cent on the remaining 640,000: **557,000 baht in total**.

Item	Non-O retirement visa with annual extension	LTR Wealthy Pensioner
Government fee	1,900 baht each year for the extension[9]	50,000 baht for ten years (5 + 5)
Financial test	800,000 baht in a Thai bank, or 65,000 baht monthly income, checked every year	USD 80,000 income (or USD 40,000 + USD 250,000 investment), checked at application and renewal
Reporting	90-day report	One report a year
Tax on 2.8 million baht of foreign pension remitted	About 557,000 baht a year before treaty relief	Exempt under section 5 of Royal Decree No. 743 when the pension is brought in after the year in which it was earned

Eksiam & Partners Co., Ltd. | Tax ID 0105569142001
300/90 Premium Place, Nawamin Road, Nawamin, Bueng Kum, Bangkok 10240, Thailand
Tel. +66 81 654 5922 | contact@eksiamlegal.com | eksiamlegal.com
Online version https://retireinthailandadvisory.com/ltr-visa-wealthy-pensioner.html

Two further points apply to the comparison. First, a double tax agreement may already protect part of the income: some treaties reserve government pensions to the paying state, and a credit for foreign tax paid can reduce the Thai bill. Read our guide to pensions under Thai tax treaties before deciding. Second, a retiree who can live on savings and pre-2024 income may owe little Thai tax under the ordinary rule, because capital and income that arose before 1 January 2024 are outside Order Por. 161/2566; the three scenarios in remit now or wait show how. The LTR earns its fee where a steady stream of new foreign income has to come into Thailand every year.

What other benefits does the LTR visa give?

Besides the tax exemption, the LTR gives a ten-year permission to stay in two five-year terms, a yearly report in place of the 90-day report, exemption from the re-entry permit, fast-track lanes at international airports, and the right to bring qualifying dependants.

The LTR website lists the privileges as a "10* years renewable visa", granted "for five years which can be extended for 5 more years if qualifications are met"; "90-day report extended to 1-year report and exemption of re-entry permit"; a multiple re-entry permit; fast-track service at international airports; and the tax exemption for overseas income. The visa fee is 50,000 baht per person when collected in Thailand; fees charged by Thai embassies abroad differ.[5]

On dependants the official sources do not yet agree. Clause 3.5.1 of Por. 3/2568 covers a "legitimate spouse, parents, or children aged under 20 years old or legal dependents" and states no limit on numbers, which matches the BOI's January 2025 announcement that dependants were "expanded without a limitation on the number of dependents". The homepage of ltr.boi.go.th, however, still reads "Maximum 4 dependents in total per one LTR visa holder" (checked again on 12 November 2026). Each dependant needs health cover or a deposit of at least USD 25,000 under clause 3.5.2.[1] Where more than four family members are involved, written confirmation from the BOI's LTR unit should be obtained before filing.

Eksiam & Partners Co., Ltd. | Tax ID 0105569142001
300/90 Premium Place, Nawamin Road, Nawamin, Bueng Kum, Bangkok 10240, Thailand
Tel. +66 81 654 5922 | contact@eksiamlegal.com | eksiamlegal.com
Online version https://retireinthailandadvisory.com/ltr-visa-wealthy-pensioner.html

How to apply for the LTR visa

The applicant applies online to the BOI for an endorsement of eligibility with income, insurance and identity evidence, then has the visa issued at a Thai embassy abroad or in Thailand and pays the fee.

1. **Prepare the evidence.** The BOI checklist asks for proof of the applicant's pension or passive income, insurance or deposit evidence, and passport documents. Check the income evidence first: salaries, director's fees and withdrawals of principal do not count.
2. **Apply for BOI endorsement** through the LTR online system at ltr.boi.go.th, and answer any query from the BOI.
3. **Have the visa issued** at a Thai embassy or consulate, or in Thailand, and pay the 50,000-baht fee.
4. **Bring the tax side into line.** Keep a record of which remittances are foreign-source income covered by section 5 and which are Thai-source income, and keep the LTR visa valid for every year in which the exemption is relied on.

Supreme Court case law (คำพิพากษาศาลฎีกา) on foreign-source income

No Thai Supreme Court judgment applying Royal Decree No. 743 or the 2024 remittance rule had been published when we checked on 5 October 2026. The leading case on the source of income, Supreme Court Judgment No. 6054/2549, explains why the LTR exemption cannot reach income tied to a Thai employer or business.

In Supreme Court Judgment No. 6054/2549 (คำพิพากษาศาลฎีกาที่ 6054/2549) an employee of a company registered in Thailand was sent to work on a project in the Philippines. The Court held that his wages "...จึงเป็นเงินได้เนื่องจากการจ้างแรงงานตามประมวลรัษฎากร มาตรา 40 (1) ที่จำเลยได้รับเนื่องจากปฏิบัติงานให้แก่ กิจการของนายจ้างในประเทศไทย จึงต้องเสียภาษีเงินได้บุคคลธรรมดาให้แก่ประเทศไทย" (were income from employment under section 40(1) of the Revenue Code, received for work done for the employer's business in Thailand, and therefore subject to Thai personal

Eksiam & Partners Co., Ltd. | Tax ID 0105569142001
300/90 Premium Place, Nawamin Road, Nawamin, Bueng Kum, Bangkok 10240, Thailand
Tel. +66 81 654 5922 | contact@eksiamlegal.com | eksiamlegal.com
Online version https://retireinthailandadvisory.com/ltr-visa-wealthy-pensioner.html

income tax), even though the work was done abroad.[10] The source of income is fixed by its connection with a business or employer in Thailand, not by where the work is done or where the money is paid.

For an LTR pensioner this sets the boundary of the exemption. Section 5 of Royal Decree No. 743 borrows the words of section 41 paragraph 2, "work or business done abroad or property abroad". A pension earned in the service of a Thai employer, a payout from a Thai provident fund, or rent from a Thai condominium is Thai-source income under paragraph 1, and the LTR does not shelter it. The first step in any LTR tax plan is therefore to classify each income stream by source, not by the currency or bank account it arrives in.

Comparative law (กฎหมายเปรียบเทียบ): how other countries court foreign pensioners

Thailand is not alone in using tax to attract retirees. Italy and Greece offer a 7 per cent flat tax on foreign income to pensioners who move there, Portugal closed its pension-friendly regime from 2024, and Malaysia sets fixed-deposit and property conditions and grants a tax exemption on incoming funds such as fixed deposits. Unlike the Italian, Greek and Portuguese regimes, Thailand's LTR ties a full exemption to a visa rather than to tax residence alone.

- **Italy.** Article 24-ter of the Consolidated Income Tax Act (TUIR), inserted by Law No. 145 of 2018, lets holders of foreign pensions who transfer their residence to qualifying small municipalities in southern Italy elect a substitute tax of 7 per cent.[11]
- **Greece.** Article 5B of the Income Tax Code (Law 4172/2013) offers pensioners who transfer their tax residence a flat 7 per cent tax on all foreign-source income for up to 15 years, provided they were not Greek tax residents in five of the previous six years.[12]
- **Portugal.** Law No. 82/2023 (State Budget for 2024) ended new entry to the non-habitual resident regime from 1 January 2024, with transitional protection under article 236. Its replacement, the IFICI regime in article 58-A of the Tax Benefits Statute, gives a 20 per cent rate on employment and business income and no special treatment for pensions.[13]

Eksiam & Partners Co., Ltd. | Tax ID 0105569142001
300/90 Premium Place, Nawamin Road, Nawamin, Bueng Kum, Bangkok 10240, Thailand
Tel. +66 81 654 5922 | contact@eksiamlegal.com | eksiamlegal.com
Online version https://retireinthailandadvisory.com/ltr-visa-wealthy-pensioner.html

- **Malaysia.** The revised Malaysia My Second Home programme (terms as of 22 July 2024) requires fixed deposits, from USD 150,000 for the Silver tier, and property purchases; the conditions list "Tax exemption on incoming funds such as FD" as a benefit of the Platinum, Gold and Silver tiers.[14]

- **United Kingdom.** The Finance Act 2025 went the other way, abolishing the remittance basis after the 2024-25 tax year and replacing it with a four-year relief for new arrivals.[15]

The Italian, Greek and Portuguese regimes apply on a change of tax residence. The Thai exemption depends on holding a valid LTR visa, so the tax benefit lasts only as long as the visa conditions are met, including the income evidence required at renewal after five years.

Law and economics (นิติเศรษฐศาสตร์) of selling residence to pensioners

Economic research finds that preferential tax regimes for newcomers do move mobile, well-off people across borders, and that pensioners respond strongly. An income threshold such as USD 80,000 works as a screening device: it lets the state select retirees who will spend in Thailand while giving up tax it was unlikely to collect.

The best evidence on tax-driven migration comes from flat-rate schemes for newcomers. Kleven, Landais, Saez and Schultz found that Denmark's preferential scheme for high-earning foreigners roughly doubled the number of eligible foreigners in the country.[16] A later survey by Kleven, Landais, Muñoz and Stantcheva concludes that such schemes attract mobile taxpayers but invite tax competition between states.[17] For retirees specifically, a 2024 working paper by Kalin, Levy and Muñoz on Portugal's former pension exemption estimates a very large migration response by European pensioners.[18]

The thresholds can be read through the economics of screening. Spence showed that a costly condition lets a decision-maker separate types it cannot observe directly.[19] The BOI cannot see a retiree's future spending, but a documented pension of USD 80,000 a year is hard to fake and

Eksiam & Partners Co., Ltd. | Tax ID 0105569142001
300/90 Premium Place, Nawamin Road, Nawamin, Bueng Kum, Bangkok 10240, Thailand
Tel. +66 81 654 5922 | contact@eksiamlegal.com | eksiamlegal.com
Online version https://retireinthailandadvisory.com/ltr-visa-wealthy-pensioner.html

correlates with it. The trade-off for Thailand is between revenue forgone on income that might otherwise have stayed offshore, and spending, property investment and the USD 250,000 Route B investment that the visa brings in.

Research on retirement migration adds a human dimension. Botterill's study of British retirees in Thailand describes how privilege sits alongside precarity, including uncertainty over visas and money.[20] A ten-year visa with a yearly report removes much of that uncertainty, which is a benefit the fee comparison above does not capture.

Common questions

These answers rest on BOI Announcement No. Por. 3/2568, the BOI checklist and website, section 41 of the Revenue Code, Orders Por. 161/2566 and 162/2566, and Royal Decree No. 743, all read on 5 October 2026. They describe the general law, not the result of any individual application.

What income do I need for the LTR Wealthy Pensioner visa in 2026?

The applicant needs pensions or fixed personal income of at least USD 80,000 a year, or at least USD 40,000 a year plus an investment in Thailand of at least USD 250,000 in Thai government bonds, a Thai company or property. Salaries, director's fees and withdrawals of savings do not count. The applicant must be 50 or over and retired.

Was the USD 80,000 income requirement for pensioners abolished in 2025?

No. The January 2025 reform removed the minimum income requirement for the Wealthy Global Citizen category only. BOI Announcement No. Por. 3/2568 of 4 February 2025 keeps the USD 80,000 test, and the USD 40,000 plus investment route, for Wealthy Pensioners.

Eksiam & Partners Co., Ltd. | Tax ID 0105569142001
300/90 Premium Place, Nawamin Road, Nawamin, Bueng Kum, Bangkok 10240, Thailand
Tel. +66 81 654 5922 | contact@eksiamlegal.com | eksiamlegal.com
Online version https://retireinthailandadvisory.com/ltr-visa-wealthy-pensioner.html

Is foreign income tax-free on an LTR visa?

Yes, for foreign-source income. Section 5 of Royal Decree No. 743 exempts Wealthy Pensioner, Wealthy Global Citizen and Work-from-Thailand Professional holders from personal income tax on income from work, business or property abroad, earned in an earlier tax year, that they bring into Thailand. Thai-source income, such as a Thai pension or Thai rent, is still taxed.

How much does the LTR visa cost and how long does it last?

The government fee is 50,000 baht per person when paid in Thailand, and fees at embassies abroad differ. The visa is granted for five years and can be extended for a further five years if the holder still meets the qualifications.

Can my spouse and parents join me on an LTR visa?

Por. 3/2568 allows a legitimate spouse, parents, children under 20 and legal dependants, each with health insurance or a deposit of at least USD 25,000. The LTR website's homepage still shows a limit of four dependants, so a larger family should confirm the position with the BOI.

Footnotes

1. Announcement of the Office of the Board of Investment No. Por. 3/2568, "Qualifications, Criteria, and Conditions for Long-Term Resident Visa", 4 February 2025, clauses 3.2 and 3.5, https://ltr.boi.go.th/documents/Announcement_of_the_Office_of_the_Board_of_Investment_No_Por_3_2568_(EN).pdf (Thai text: https://www.boi.go.th/upload/content/por3_2568.pdf), read 5 October 2026.
2. Board of Investment, "Required documents: Wealthy Pensioners", as of 30 June 2025, https://ltr.boi.go.th/documents/Required-docs-Wealthy-Pensioners-30-06-2025.pdf, read 5 October 2026.
3. Board of Investment, LTR Visa FAQ, https://ltr.boi.go.th/page/faq.html, read 5 October 2026.
4. Board of Investment, press release of 15 January 2025 on revisions to the LTR visa programme, https://osos.boi.go.th/EN/news/2158/ (Thai: https://www.boi.go.th/upload/content/PR7_2568TH.pdf), read 5 October 2026.
5. LTR Visa website, https://ltr.boi.go.th/ (privileges, fees, dependants), and Board of Investment, LTR presentation dated March 2026, https://www.boi.go.th/upload/content/LTR-March_2026_Stcokholm.pdf, both read 5 October 2026.
6. Revenue Code (ประมวลรัษฎากร), section 41 paragraphs 2 and 3, Revenue Department, https://www.rd.go.th/5937.html, read 5 October 2026.

Eksiam & Partners Co., Ltd. | Tax ID 0105569142001
300/90 Premium Place, Nawamin Road, Nawamin, Bueng Kum, Bangkok 10240, Thailand
Tel. +66 81 654 5922 | contact@eksiamlegal.com | eksiamlegal.com
Online version https://retireinthailandadvisory.com/ltr-visa-wealthy-pensioner.html

7. Revenue Department Order No. Por. 161/2566 (15 September 2023), https://www.rd.go.th/fileadmin/user_upload/kormor/newlaw/dn161A.pdf, applying "สำหรับ เงินได้พึงประเมิน ที่ นำ เข้ามา ในประเทศไทย ตั้งแต่ วันที่ 1 มกราคม พ.ศ. 2567 เป็นต้นไป"; Revenue Department Order No. Por. 162/2566, https://www.rd.go.th/fileadmin/user_upload/kormor/newlaw/dn162A.pdf.

8. พระราชกฤษฎีกา ออก ตาม ความในประมวลรัษฎากร ว่าด้วย การ ลด อัตรา และ ยกเว้น รัษฎากร (ฉบับ ที่ 743) พ.ศ. 2565 (Royal Decree No. 743), Royal Gazette vol. 139 part 32 Kor, 23 May 2022, sections 3, 5 and 6; English translation (for translation purpose only) published by the Board of Investment, https://ltr.boi.go.th/documents/Royal%20Decree%20issued%20under%20the%20Revenue%20Code%20No.743%20(EN).pdf, read 12 November 2026.

9. Royal Thai Government, "Application to stay in Thailand in the case of retirement" and related extension pages (source: Immigration Office), https://thailand.go.th/event-detail/001_01_134 and https://thailand.go.th/issue-focus-detail/001_01_118 (extension fee 1,900 baht), read 5 October 2026.

10. Supreme Court Judgment No. 6054/2549 (คำพิพากษา ศาลฎีกาที่ 6054/2549), as summarised and published by the Revenue Department, https://www.rd.go.th/35530.html (last updated 12 February 2021; quotation checked against that page on 12 November 2026; not yet checked against the Supreme Court's database, which was unavailable).

11. Article 24-ter, Testo Unico delle Imposte sui Redditi (DPR 917/1986), inserted by Law No. 145 of 30 December 2018, article 1(273); Embassy of Italy in Brasília, notice on the implementing measure of 31 May 2019, https://ambbrasilia.esteri.it/it/news/dall_ambasciata/2019/06/disposizioni-attuative-relative/.

12. Article 5B, Greek Income Tax Code (Law 4172/2013); Independent Authority for Public Revenue (AADE), guide to tax incentives, https://aade.gr/sites/default/files/2025-11/forologika_kinitra.pdf.

13. Lei n.º 82/2023 (Orçamento do Estado para 2024), article 236; Autoridade Tributária, binding ruling PIV 26080, https://info.portaldasfinancas.gov.pt/pt/informacao_fiscal/informacoes_vinculativas/rendimento/cirs/Documents/PIV_26080.pdf; Estatuto dos Benefícios Fiscais, article 58-A, https://info.portaldasfinancas.gov.pt/pt/informacao_fiscal/codigos_tributarios/bf_rep/Pages/EBF58A.aspx.

14. Ministry of Tourism, Arts and Culture Malaysia, MM2H eligibility conditions as of 22 July 2024 (Silver, Gold and Platinum tiers: "Tax exemption on incoming funds such as FD"), https://motac.gov.my/images/4_SYARAT-SYARAT_KELAYAKAN_BAHARU_PENYERTAAN_PROGRAM_MM2H_SETAKAT_22_JULAI_2024_-_ENGLISH.pdf, read 12 November 2026.

15. Finance Act 2025 (UK), Part 2, sections 37 to 42, https://www.legislation.gov.uk/ukpga/2025/8/contents.

16. Henrik Jacobsen Kleven, Camille Landais, Emmanuel Saez and Esben Schultz, "Migration and Wage Effects of Taxing Top Earners: Evidence from the Foreigners' Tax Scheme in Denmark", Quarterly Journal of Economics 129(1): 333-378 (2014), DOI 10.1093/qje/qjt033.

17. Henrik Kleven, Camille Landais, Mathilde Muñoz and Stefanie Stantcheva, "Taxation and Migration: Evidence and Policy Implications", Journal of Economic Perspectives 34(2): 119-142 (2020), DOI 10.1257/jep.34.2.119.

18. Kalin, Levy and Muñoz, "Pensioners Without Borders: Agglomeration and the Migration Response to Taxation", NBER Working Paper No. 32890 (2024), https://www.nber.org/papers/w32890 (working paper, not peer-reviewed).

19. Michael Spence, "Job Market Signaling", Quarterly Journal of Economics 87(3): 355-374 (1973), DOI 10.2307/1882010.

Eksiam & Partners Co., Ltd. | Tax ID 0105569142001
300/90 Premium Place, Nawamin Road, Nawamin, Bueng Kum, Bangkok 10240, Thailand
Tel. +66 81 654 5922 | contact@eksiamlegal.com | eksiamlegal.com
Online version https://retireinthailandadvisory.com/ltr-visa-wealthy-pensioner.html

20. Kate Botterill, "Discordant Lifestyle Mobilities in East Asia: Privilege and Precarity of British Retirement in Thailand", Population, Space and Place 23(5): e2011 (2017), DOI 10.1002/psp.2011.

Eksiam & Partners Co., Ltd. | Tax ID 0105569142001
300/90 Premium Place, Nawamin Road, Nawamin, Bueng Kum, Bangkok 10240, Thailand
Tel. +66 81 654 5922 | contact@eksiamlegal.com | eksiamlegal.com
Online version https://retireinthailandadvisory.com/ltr-visa-wealthy-pensioner.html