

The Central Bank of Thailand's Position on Bitcoin (Preliminary Version)

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One Asia Lawyers Thailand Office

On 9 June 2021, El Salvador's Parliament passed the Bitcoin Law, and Bitcoin may become legal tender in the country starting 7 September 2021.

In this regard, the Thai government stated in¹ Press Release No. 49/2021 on 8 July 2021, that while the Central Bank of Thailand recognizes the demand for digital asset payments, Bitcoin will not continue to be recognized as legal tender in Thailand, and transactions paid in Bitcoin will be considered barter and investors will need to understand the risks involved. The Bank of Thailand has stated that bitcoin will not continue to be recognized as legal tender in Thailand and that investors need to understand the risks of holding bitcoin.

[Note]

Please understand the following points regarding the contents of this document.

- This document is subject to change in accordance with future government announcements and clarifications of interpretations.

¹ <https://www.bot.or.th/English/PressandSpeeches/Press/2021/Pages/n4964.aspx>

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