

VICKERY & WORACHAI LTD.

LAWYERS

LEGAL NEWSLETTER

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New Laws and Regulations

- Determination of the Rate of Minimum Wage

Laws and Regulations Updated

- Draft of the Securities and Exchanges Act (No.....) B.E.....
- Draft of the Act Amending to the Penal code (No.....) B.E.....
(Describing the Offense Against An Electronic Card)
- Draft of the Ministerial Regulation No..... (B.E.....) issued
under the Social Security Act B.E.2533 (A.D.1990) (Increasing the
Compensation Benefit in Case of Children Welfare)

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Determination of the Rate of Minimum Wage

Effective: 1 January 2003

Relevant Authority: Ministry of Labour

The new rates of minimum wage acknowledged by the Cabinet on December 24, 2002 are detailed as follows:

Applied Province(s)		Rate of Minimum Wage (Baht)
1.	Bangkok Metropolis, Nakhon Pathom, Pathumthani and Samut Prakan	169
2.	Phuket	168
3.	Nonthaburi	167
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13.	Khon Kaen, Buriram and Phetchaburi	136
14.	Kanchanaburi, Kalasin, Kamphaeng Phet, Chanthaburi, Chumphon, Chainat, Trat, Nakhon Phanom, Narathiwat, Prachinburi, Phetchabun, Ratchaburi, Songkhla, Singburi, Surat Thani, Nongbua Lamphu and Uthai Thani	135
15.	Nakhon Nayok	134
16.	Chiang Rai, Chaiyaphum, Trang, Tak, Nakhon Si Thammarat, Nakhon Sawan, Nan, Prachuap Khiri Khan, Pattani, Phayao, Phitsanulok, Phichit, Phrae, Phattalung, Maha Sarakham, Mukdahan, Mae Hong Son, Yala, Yasothon, Roi Et, Lopburi, Loei, Lampang, Sisaket, Sakhon Nakhon, Satun, Samut Songkhram, Sakaeo, Suphanburi, Surin, Nong Khai, Udon Thani, Uttaradit, Ubon Ratchathani and Amnat Charoen.	133

Draft of the Securities and Exchanges Act (No.....) B.E.

Status: *Approved by the Cabinet on December 17, 2002*

Relevant Authority: *Ministry of Finance*

The significant principles of this draft are as follows:

1. The securities company which manages any mutual fund shall be allowed to borrow money, in the name of such mutual fund, for the purpose of liquidity administration, from time to time, and to purchase/sell any future contract with respect to the law governing a future contract;
2. In delivering, transferring, holding or re-delivering of any listed securities, the securities of the same juristic person or of the same mutual fund project having the same type, classification and amount can be used in replacement thereof;
3. The preferential right of the securities company which holds any listed securities as a security for loan repayment, shall be in the same class as a pledgee;
4. The compulsory selling of any listed securities which have been held as securities for loan repayment according to Section 195 and the enforcement of the listed securities which have been pledged according to the Civil and Commercial Code can be made by selling in the Stock Exchange under the procedures described by the Stock Exchange or by auction sale;
5. The Stock Exchange can engage in the business of clearing house, securities depository center or securities registrar without obtaining permission; and
6. Book entry system for transfer or pledge of listed securities which are deposited with the Securities Center in scribbles system shall be deemed effective and valid transferring or pledging according to the Civil and Commercial Code. In addition, the Bank of Thailand which acts as a depository for some categories of securities is allowed to use such book entry system against transferring and pledging of the securities which are deposited with the Bank of Thailand.

Draft of the Act Amending to the Penal Code (No.) B.E.
(Describing the Offense Against An Electronic Card)

Status: *Approved by the Cabinet on December 24, 2002*

Relevant Authority: *National Electronics and Computer Technology Center (NECTEC) through the Council of State*

The significant principles of this draft are as follows:

1. Describing the definition of “Electronic Card”;
2. The offense committed overseas shall be subject to punishment in the Kingdom of Thailand; and
3. Chapter 4 Re: The Offense Against An Electronic Card shall be added in Title 7 of the Penal Code Re: The Offense Against Counterfeit and Alteration with regard to the following contents;
 - 3.1 Describing the offense on counterfeit and alteration of an electronic card;
 - 3.2 Describing the offense on producing or possessing of instrument or material intended for use for counterfeiting or altering or for acquiring data of an electronic card;
 - 3.3 Describing the offense on import or export of the counterfeited or altered electronic card or the instrument intended for use for counterfeiting or altering or for acquiring data of an electronic card;
 - 3.4 Describing the offense on use or distribution of the counterfeited or altered electronic card or possessing of such card for the purpose of use or distribution;
 - 3.5 Describing the offense on the wrongful use or possession for use, which is likely to cause injury to another person or public, of electronic card of the another person; and
 - 3.6 The committing of offense prescribed in Chapter 4, which the issuer issued an electronic card to any person entitling to use the card, shall be subject to the additional punishment of a half of the penalty provided in each applicable section.

Draft of the Ministerial Regulation No. (B.E.)
Issued under the Social Security Act B.E. 2533 (A.D. 1990)
(Increasing the Compensation Benefit in Case of Children Welfare)

Status: *Approved by the Cabinet on December 24, 2002*

Relevant Authority: *The Ministry of Labour*

The significant principle of this draft is that the existing amount of the compensation benefit in case of children welfare of Baht 150 per month each shall be increased to be Baht 200 per month each.

The amendment shall be effective on December 1, 2002, onward.