

## Section 8: Technology and Innovation Development

Activities	Conditions	Incentives	Division
8.1 Targeted core technology development 8.1.1 Biotechnology Development 8.1.2 Nanotechnology Development 8.1.3 Advanced Material Technology Development 8.1.4 Digital Technology Development	<ol style="list-style-type: none"> <li>1. Target technology development procedures shall be used as a base for the manufacturing process or service provision in the target industry as approved by the BOI</li> <li>2. There must be a technology transfer with an educational institution or research institute as approved by the BOI e.g. Technology Research Consortium.</li> <li>3. Project located in a science and technology park promoted by the BOI or one that is approved by the Board will receive an additional 50 percent reduction in a corporate income tax for 5 years after the end of its corporate income tax exemption period.</li> <li>4. Project may apply for merit based incentives and be granted the corporate income tax exemption for not exceeding 13 years.</li> <li>5. Project shall be granted import duty exemption on goods.</li> </ol>	<p><a href="#"><u>Exemption from corporate income tax for ten years with no limit on the income tax exempted.</u></a></p>	<p>1</p> <p>3</p> <p>3</p> <p>5</p>