

Unofficial Translation *

NATIONAL HOUSING AUTHORITY ACT,
B.E. 2537 (1994). **

BHUMIBOL ADULYADEJ, REX.
Given on the 6th September B.E. 2537 (1994)
Being the 49th Year of the Present Reign.

His Majesty King Bhumibol Adulyadej is graciously pleased to proclaim that:

Whereas it is expedient to revise the law on national housing authority.

Be it, therefore, enacted by the King, by and with the advice and consent of the National Assembly, as follows:

Section 1. This Act is called the “National Housing Authority Act, B.E. 2537”.

Section 2. This Act shall come into force after the date of its publication in the Government Gazette.¹

Section 3. The following shall be repealed:

(1) the Announcement of the Revolutionary Council, No. 316, dated 13th December B.E. 2515 (1972);

*Translated by Mr. Panitarn Vacharaprechaskul under contract for the Office of the Council of State of Thailand's Law for ASEAN project. –Tentative Version– subject to final authorisation by the Office of the Council of State.

** As amended up to the National Housing Authority Act, (No. 2), B.E. 2550 (2007)

¹Published in the Government Gazette, Vol. 111, Part 40, Special Issue, dated 19th September, B.E. 2537 (1994).

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(2) the Act Amending the Announcement of the Revolutionary Council, No. 316, dated 13th December B.E. 2515, B.E. 2517 (1975);

(3) the Act Amending the Announcement of the Revolutionary Council, No. 316, dated 13th December B.E. 2515 (No. 2), B.E. 2522 (1979).

Section 4. In this Act:

“House” means a building, construction and/or land used for, or relating to, or for the purpose of residing in;

“Committee” means the National Housing Committee;

“Committee Member” means the Member of the National Housing Committee;

“Governor” means the Governor of the National Housing Authority;

“Officer” means the officer of the National Housing Committee, including the Governor;

“Employee” means the employee of the National Housing Authority;

“Performer” means the Governor, officer, and employee;

“Minister” means the Minister having charge and control of the execution of this Act.

Section 5. The Minister of Social Development and Human Security shall have charge and control of the execution of this Act.

CHAPTER I

ESTABLISHMENT, CAPITAL FUND AND RESERVED FUND

Section 6. There shall be established a housing authority called the “National Housing Authority” or “NHA” in brief, being a juristic person with the following objectives:

(1) providing houses for public dwelling, including public utility, public assistance and public facility for residents, maintaining, modifying, and developing such houses, as well as developing quality of life of residents in social, economical and environmental aspects;

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(2) providing financial assistance to the person wishing to have a house of his or her own, or the person wishing to cooperate with NHA in providing houses for rent, hire-purchase, or sale to the public;

(3) operating business concerning buildings construction or land provision;

(4) modifying, dismantling, or removing slum for improving state of living, environmental, economical and social aspects;

(5) operating other affairs in supporting or concerning the above mentioned objectives.

Section 7. NHA shall have its head office in the Bangkok Metropolitan or other *Changwat* as appropriate, and may establish a branch office or representative in any place.

Section 8. NHA's capital fund consists of:

(1)² an initial fund of NHA available on the date this Act comes into force;

(2) money acquiring from budgetary appropriation;

(3) money or property acquiring from the Government or other person;

(4) money or property acquired as assistance from a domestic or foreign source or international organization;

(5) income under section 33.

Section 9. NHA shall have power to carry out various activities within the limit of objectives under section 6, such power shall include:

(1) to construct, purchase, provide, distribute, rent, rent out, sell by hire-purchase, borrow, lend, accept mortgage, employ, be employed, exchange, transfer, accept transfer, possess, have possessing right or other property right, or carry out any activity concerning property;

²Section 6 (1) is amended by the National Housing Authority Act (No. 2), B.E. 2550.

(2) to lend money, provide source of loan, or render loan guarantee to the person wishing to have a house of his or her own;

(3) to lend money, provide source of loan, or render loan guarantee to the person wishing to cooperate with NHA in providing houses for rent, hire-purchase, or sale to the public under the regulation determined by the Committee with the approval of the Council of Ministers;

(4) to provide land and construction material for building homes;

(5) to provide or develop public utility or other service necessary for improving state of living;

(6) to raise a domestic or foreign loan or a loan from an international organization;

(7) to issue bond or other instrument for the purpose of investment;

(8)³ to cooperate with other person, or to hold shares in a company limited or public company limited for the operation of affairs within the limit of objectives of NHA;

(9)⁴ to collect public utility maintenance and management fees and public service fees;

(10)⁵ to carry out all other activities concerning the completion of objectives of NHA.

Section 10. Reserved fund of NHA shall consist of ordinary reserved fund established as a spare, reserved fund for debt repayment, reserved fund for expansion of affairs, and other reserved fund for any specific purpose as the Committee deems appropriate.

The reserved fund under paragraph one shall be disbursed only by the resolution of the Committee.

³Section 9 (8) is amended by the National Housing Authority Act (No. 2), B.E. 2550.

⁴Section 9 (9) is added by the National Housing Authority Act (No. 2), B.E. 2550.

⁵Section 9 (10) is added by the National Housing Authority Act (No. 2), B.E. 2550.

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CHAPTER II
THE COMMITTEE AND THE GOVERNOR

Section 11. There shall be established a committee called the “National Housing Committee” consisting of a Chairperson and not less than five but not more than nine other Committee Members, among whom shall be a representative from the Ministry of Social Development and Human Security, a representative from the Ministry of Finance, and the Governor shall be an *ex officio* Member.

The Council of Ministers shall appoint the Chairperson and Committee Members under paragraph one.

Section 12. The persons to be appointed as Chairperson, Committee Members and Governor must be of Thai nationality, and must have knowledge, capability and skill in business administration, public administration, city planning, public utility, architecture, engineering, economic, finance, or law.

Section 13. No person under any of the following prohibitions shall be Chairperson or Committee Members:

(1) being a person having interest in the business done with NHA, or in the business competing with the affairs of NHA, whether directly or indirectly, except being a shareholder or a partner with limited liability in such affairs before the date of assuming the position of Chairperson, Committee Member, or the person entrusted by the Committee to be chairperson or member in a limited company or public limited company which NHA is a shareholder;

(2) being an official or employee, except the Governor.

Section 14. The Chairperson and Committee Member appointed by the Council of Ministers shall hold office for a term of three years.

In the case where the Chairperson or Committee Member appointed by the Council of Ministers vacates office before the end of term, or in the case where the Council of Ministers appoints an additional Committee Member during the term of office of the Committee Members already appointed, the person appointed

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in replace of the vacating position, or the additional Committee Member, shall hold office for the remaining term of the Committee Members already appointed.

At the end of term of office under paragraph one, pending the appointment of the new Chairperson or Committee Members, the vacating Chairperson or Committee Members shall hold office for further performance of duty until the newly appointed Chairperson or Committee Members assume office.

The Chairperson or Committee Member who vacates office at the end of term may be reappointed, but not for more than two consecutive terms.

Section 15. In addition to vacating office at the end of term under section 14, the Chairperson or Committee Member appointed by the Council of Ministers vacates office upon:

- (1) death;
- (2) resignation;
- (3) being removed by the Council of Ministers;
- (4) lacking the qualification or being under any of the prohibitions under section 12 or section 13.

Section 16. The Committee shall have power and duties to lay down policy and supervise generally the affairs of NHA, such power and duties shall include:

- (1) to issue regulation for operation under section 6 and section 9;
- (2) to issue regulation on meeting and performance of activities of the Committee;
- (3) to issue regulation on division of works and various administration of affairs of NHA;
- (4) to issue regulation on determination of positions, rate of salary or wage, and pension of performers;
- (5) to issue regulation on performance of activities of the Governor, and authorization of power of the Governor to other person;
- (6) to issue regulation on recruitment, appointment, promotion, cut or reduction of salary or wage, removal from office, discipline, punishment and appeal, and punishment of official and employee;
- (7) to issue regulation concerning financial service of NHA;

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(8) to issue regulation on grievance of performer;

(9) to issue regulation, with the approval of the Council of Ministers, concerning welfare fund and other assistance for the welfare of performer and family

(10) to issue regulation concerning safety in the use and maintenance of property of NHA.

In respect of the regulation on performance of activities of the Governor and authorization of power of the Governor to other person under (5), or regulation concerning financial service of NHA under (7), if there is any statement on limitation of power of the Governor in performing juristic act, such statement shall be published in the Government Gazette.

Section 17. The Chairperson and Committee Member shall receive remuneration determined by the Council of Ministers.

Section 18. The Committee shall appoint the Governor and determine the rate of salary of Governor with the approval of the Council of Ministers.

Section 19. The Governor must:

(1) have sufficient knowledge and ability for managing the affairs of NHA;

(2) not be under any of the prohibition under section 13 (1).

Section 20. The Governor vacates office upon:

(1) death;

(2) resignation;

(3) being removed by the Committee with the approval of the Council of Ministers;

(4) lacking the qualification or being under any of the prohibitions under section 12 or section 19.

Section 21. The Governor has the duties to administer the affairs of NHA in accordance with the objectives, policy and regulation determined by the Committee.

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The Governor is responsible to the Committee in administering the affairs of NHA.

Section 22. The Governor has the power:

(1) to rule, control and supervise every position of officials and employees;

(2) to recruit, appoint, promote, cut or reduce salary or wage, inflict disciplinary punishment on official and employee, as well as to remove official and employee from office, in accordance with the regulation determined by the Committee; however, for the official or employee of the level of vice-governor, deputy governor, adviser, expert, section director, division director, or equivalent or higher, prior approval of the Committee is required;

(3) to lay down rule on work performance of NHA which is not contrary to or inconsistent with the regulation determined by the Committee.

Section 23. In respect of the external affairs, the Governor shall represent NHA. In this regard, the Governor may authorize any person to carry out any specific activity in his or her place in accordance with the regulation determined by the Committee.

The juristic act performed by the Governor in violation of the regulation published in the Government Gazette under section 16 paragraph two shall not bind NHA unless ratified by the Committee.

Section 24. In the case where the position of Governor is vacant, or the Governor is unable to perform the duty, if there is a deputy governor, he or she shall act in place of the Governor. If there are many deputy governors, the deputy governor entrusted by the Governor shall act in place of the Governor. If there is no deputy governor entrusted by the Governor, the Committee shall appoint a deputy governor to act in place of the Governor. If there is no deputy governor, or the deputy governor is unable to perform the duty, the Committee shall appoint any official to act in place of the Governor; however, in this case section 19 shall apply *mutatis mutandis*.

The acting Governor shall have the same power and duties as the Governor.

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Section 25. The Governor, Committee Members and officials may receive bonus in accordance with the rule determined by the Council of Ministers.

CHAPTER 2/1
HOUSING COMMUNITY JURISTIC PERSON⁶

Section 25/1.⁷ In this chapter:

“House owner” means the owner of the house in the project, and shall also include the contract party of NHA under the sale and purchase agreement or housing hire-purchase contract in the project, excluding NHA in the position of the owner of the house in the project;

“Project” means the housing provision project of NHA, other than the provision of condominium under the law on condominium;

“member” means the member of a housing community juristic person;

“Common property” means the land, building, or other property provided by NHA or having for common use of residents, or provided by one or more residents for common use.

Section 25/2.⁸ Upon having more than three quarters of house owners of all the houses available in a project containing more than two hundred units, NHA shall provide an establishment of a housing community juristic person for the purpose of taking care and maintaining public utility and common property.

Section 25/3.⁹ In the establishment of housing community juristic person under section 25/2, NHA shall render a public hearing of all house owners on such matter.

⁶Chapter 2/1 Housing Community Juristic Person, section 25/1 to section 25/16 is added by the National Housing Authority Act (No. 2), B.E. 2550.

⁷Section 25/1 is added by the National Housing Authority Act (No. 2), B.E. 2550.

⁸Section 25/2 is added by the National Housing Authority Act (No. 2), B.E. 2550.

⁹Section 25/3 is added by the National Housing Authority Act (No. 2), B.E. 2550.

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In the operation under paragraph one, NHA shall provide a draft regulation of housing community juristic person to be established for proposing to the meeting of house owners.

In the case where there are less than half of all the house owners oppose to the establishment of housing community juristic person at the moment, and the majority of house owners presenting in the meeting agree with the draft regulation under paragraph two, NHA shall register the regulation and register the housing community as a juristic person under this Act.

In the case where the house owners under paragraph one oppose to the establishment of housing community juristic person more than half of all the house owners existing in the project at the moment, the operation of housing community juristic person establishment shall be ceased.

The public hearing of house owners under paragraph one and the meeting of house owners shall be in accordance with the rule and procedure prescribed by NHA.

Section 25/4.¹⁰ In the case where there are less than two hundred units of houses in the project, or in case the operation of housing community juristic person establishment is ceased under section 25/3 paragraph four, or in case the registration of housing community juristic person is revoked under section 25/15, if the house owners in such project wish to establish a housing community juristic person, it may be done by collecting signatures of not less than one-tenth of all the house owners existing in such project and file an application for establishment of housing community juristic person to NHA. Upon receiving such application, NHA shall take action in which section 25/3 shall apply *mutatis mutandis*.

The collection of signatures and application for establishment under paragraph one shall be in accordance with the rule, procedure and condition prescribed by NHA.

¹⁰Section 25/4 is added by the National Housing Authority Act (No. 2), B.E. 2550.

Section 25/5.¹¹ The registration of regulation, registration of juristic person, and merger of housing community juristic persons shall be in accordance with the rule and procedure prescribed by NHA.

The regulation of housing community juristic person shall at least contain the following particulars:

- (1) the name of housing community juristic person;
- (2) its objectives;
- (3) address of the office;
- (4) regulation on housing community committee, i.e. number of members, selection, term of office, power and duties, reward, and meeting of the housing community juristic person committee;
- (5) regulation on performance of affairs, accountancy and finance;
- (6) regulation on right and duty of member;
- (7) regulation on plenary meeting of members.

Section 25/6.¹² The operation of a housing community juristic person shall be carried out by a housing community committee under the law and in accordance with the regulation of such housing community juristic person, and subject to the control and supervision of plenary meeting of members.

The Chairperson of the housing community committee shall represent the housing community juristic person in the external affairs; provided that he or she may entrust a housing community committee member in writing to act in his or her place in the matter entrusted.

Section 25/7.¹³ A housing community committee member shall possess the qualification and not being under any of the prohibition as follows:

- (1) being a resident in such project;
- (2) having become *sui juris*;
- (3) not being a bankrupt;
- (4) not being an incompetent person or quasi-incompetent person;

¹¹Section 25/5 is added by the National Housing Authority Act (No. 2), B.E. 2550.

¹²Section 25/6 is added by the National Housing Authority Act (No. 2), B.E. 2550.

¹³section 25/7 is added by the National Housing Authority Act (No. 2), B.E. 2550.

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(5) never having been imprisoned by a final judgment in an offence concerning property unless having been released for not less than five years;

(6) never having been removed from office of any housing community committee member, unless five years period has been elapsed from the date of order of removal.

Section 25/8.¹⁴ In addition to vacating office at the end of term, a housing community committee member vacates office upon:

- (1) death;
- (2) resignation;
- (3) not being resided in the project for more than one hundred and eighty days continuously;
- (4) being prohibited under section 25/7 (3) and (4);
- (5) having been imprisoned by a final judgment, except in a petty offence or an offence committed through negligence;
- (6) being removed from office of a housing community committee member under section 25/13 paragraph four.

Section 25/9¹⁵ A house owner in the project having already established a housing community juristic person shall have the status of a member of such housing community juristic person.

In the case where any housing unit having building or construction erected but not being bought, or there is no one being under purchasing agreement or hire-purchasing agreement with NHA, or having been transferred back to NHA, in such case NHA shall be considered a member of such housing community juristic person in respect of such housing unit.

In counting votes in a plenary meeting of members, a member shall have one vote per one housing unit owned by him or her.

¹⁴Section 25/8 is added by the National Housing Authority Act (No. 2), B.E. 2550.

¹⁵Section 25/9 is added by the National Housing Authority Act (No. 2), B.E. 2550.

Section 25/10¹⁶ A housing community juristic person has power to control, supervise, maintain, use and reap the benefit of public utility and common property in the project under the list of particulars determined by NHA.

The operation of the housing community juristic person in respect of the public utility and common property under paragraph one must be carried out for common benefit of residents in the project, and may not be deviated unless with prior approval in writing from NHA.

In the case where the housing community juristic person deems it appropriate to submit the public utility and common property under paragraph one under the care and maintenance of a government agency or a juristic person under other law to be used as public property, and it is approved by the plenary meeting of members, if NHA is of the opinion that such submission to such government agency or juristic person under other law renders common benefit to house owners in the project, NHA shall have power to transfer or permit such government agency or juristic person under other law to take care or maintain such public utility or common property.

In the case where the exertion of power of control, taking care, maintenance, use, or reaping the benefit of public utility and common property under paragraph one by the housing community juristic person does not be in accordance with paragraph two, NHA may revoke such power on such public utility and common property, and may furthermore transfer or permit a government agency or juristic person under other law to take care or maintain such public utility or common property for common benefit of house owners in the project.

Section 25/11.¹⁷ For the benefit of residents, the housing community juristic person has the power as follows:

- (1) to take care and maintain public utility and common property;
- (2) to lay down the rule on the use of public utility and common property;
- (3) to impose the prohibition of undue harmful or annoying act in the public, or against public order or welfare of residents;

¹⁶Section 25/10 is added by the National Housing Authority Act (No. 2), B.E. 2550.

¹⁷Section 25/11 is added by the National Housing Authority Act (No. 2), B.E. 2550.

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(4) to impose the prohibition of using house for business operation or occupation of resident which may annoy other residents;

(5) to lay down traffic rule;

(6) to provide public service and security service;

(7) to collect service fee for taking care and maintenance under (1), and service fee under (6), and other expenditure from members insofar as it is proper and necessary for maintenance and management of public utility, public service, and security service, as well as to determine penalty fine in case of default of payment or late payment not exceeding two percent per month of the sum of default payment or late payment;

(8) to determine the reward of a housing community committee member and the disbursement in the operation of the housing community juristic person;

(9) to file a petition or to be a litigant in place of members in the matter affecting the right or benefit of the whole members.

The operation under (3), (4) and (8) must be approved by the plenary meeting of members.

Section 25/12.¹⁸ In respect of any operation on registration of right and juristic act for a house, the land officer shall proceed to register upon having been shown, by the applicant for registration, a certificate of the housing community committee or NHA, as the case may be, that the service fee and penalty fine under section 25/11 (7) for such house has completely been paid.

The service fee for taking care and maintaining public utility and common property under section 25/11 (1), and the service fee for security service provided under section 25/11 (6) shall be preferential debt for maintenance of immovable property upon the house of default debtor.

Section 25/13.¹⁹ NHA shall have the duty to promote, support, and assist the housing community juristic person as appropriate for the case, as well as

¹⁸Section 25/12 is added by the National Housing Authority Act (No. 2), B.E. 2550.

¹⁹Section 25/13 is added by the National Housing Authority Act (No. 2), B.E. 2550.

the power and duty to supervise the operation of the housing community juristic person so as to be tidy and beneficial to the public.

Not less than one-fifth of all members in the project have the right to file a petition to NHA that an act of the housing community juristic person is illegal or contrary to the regulation of the housing community juristic person, or undue annoying to the residents.

Upon receiving the petition under paragraph two, NHA shall expeditiously examine the facts thereof. In the case where NHA is of the opinion that there exists an act as petitioned, NHA shall have power to order the housing community committee to cease or rectify such act, or to amend or repeal the rule or prohibition as it deems appropriate.

In the case where the result of examination appears that the housing community committee or any housing community committee member has dishonestly acted or done seriously harmful or annoying act, NHA has power to remove the housing community committee or such housing community committee member from office.

The operation under paragraph three or paragraph four does not cause the housing community committee or such housing community committee member to be released from civil or criminal liability concerning such act.

Section 25/14.²⁰ In the project having established no housing community juristic person, NHA shall have the duty to take care of and maintain public utility and common property, and for the purpose of such operation, NHA shall have the same power as the housing community juristic person under section 25/11; provided that section 25/11 paragraph two shall not apply to the operation of NHA.

NHA shall be released from the duty to take care of and maintain public utility and common property under paragraph one upon the registration of transferring the public utility and common property to a government agency or a juristic person under other law to be used as public property; provided that the residents must be publicly informed in an announcement not less than one year in advance.

²⁰Section 25/14 is added by the National Housing Authority Act (No. 2), B.E. 2550.

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The provisions of paragraph one shall apply in the case where the housing community juristic person is revoked the registration under section 25/15, and NHA still has not been released from the duty under paragraph two.

Section 25/15.²¹ NHA shall revoke the registration of a housing community juristic person if it appears any of the following facts:

(1) NHA is of the opinion that the housing community juristic person is unable to further the operation, notwithstanding for whatever reason;

(2) no one accepts to be housing community committee member;

(3) not less than two-third majority votes of the plenary meeting of all members in the project resolve to dissolve the housing community juristic person.

Before revoking the registration of a housing community juristic person under (1), NHA shall convene a plenary meeting of members in order to adopt a resolution on revoking registration of the housing community juristic person. If more than half of the majority votes of the plenary meeting of all members in the project resolve to oppose against revoking registration of the housing community juristic person, NHA shall cease to revoke the registration of such housing community juristic person.

Upon revoking registration of the housing community juristic person under paragraph one, NHA or housing community committee, as the case may be, shall appoint a liquidator within fourteen days from the date of revoking registration of the housing community juristic person, and the provisions of the Civil and Commercial Code on liquidation of a registered partnership, limited partnership, and limited company shall apply to the liquidation of the housing community juristic person *mutatis mutandis*.

In revoking the registration of a housing community juristic person under (2), NHA shall appoint housing community committee members, from residents as it deems appropriate, for performance of duty during the liquidation.

The liquidator must finish the liquidation of housing community juristic person within one year from the date of appointment, unless NHA determines otherwise.

²¹Section 25/15 is added by the National Housing Authority Act (No. 2), B.E. 2550.

The revocation of registration of a housing community juristic person under (1) shall be in accordance with the rule and procedure prescribed by NHA.

Section 25/16.²² Upon revoking registration of the housing community juristic person under section 25/15, the public utility and common property which belongs to NHA shall be transferred to a government agency or a juristic person under other law determined by NHA.

The operation of other property remaining after liquidation other than that under paragraph one shall be in accordance with the rule and condition determined by NHA.

CHAPTER III APPEAL AND ASSISTANCE

Section 26. The performer has the right to file an appeal under the regulation determined by NHA.

Section 27. NHA shall provide an assistance fund, or other assistance for welfare of the performers in NHA and families of the performers in case of vacating from office, injury in an accident, sickness, death, or other case deserving assisted in accordance with the regulation determined by NHA.

CHAPTER IV SUPERVISION AND CONTROL

Section 28. The Minister shall have power and duty in supervising in general the affairs of NHA, for such purpose he or she may order NHA to submit facts, opinion or report, or to cease an act which is contrary to the Government's policy or the resolution of the Council of Ministers, as well as to order NHA to

²²Section 25/16 is added by the National Housing Authority Act (No. 2), B.E. 2550.

comply with the Government's policy or the resolution of the Council of Ministers, and to order an investigation of facts concerning the operation of affairs.

In the case where NHA has to submit a matter to the Council of Ministers, NHA shall submit it to the Minister for further submission to the Council of Ministers.

Section 29. In the operation of affairs, NHA shall take into account the benefit of the State and the public.

For this purpose, the objectives under section 6 (1) or (4) shall be deemed the objectives for public benefit under the law on expropriation of immovable property.

In the case where it is necessary for NHA to acquire immovable property for operation of affairs under section 6 (1) or (4), an expropriation shall be carried out under the law on expropriation of immovable property.

Section 30. An expropriation of immovable property for operation of affairs under section 6 (1) may be done only in case of providing a public road for entrance or exit.

An expropriation of immovable property for the operation under section 6 (4) must be significantly done for the purpose of city planning, public health, protection of pollution, land exploitation, or provision of houses for the people to be moved out of slum.

Section 31. NHA is required to get prior approval of the Council of Ministers before carrying out the following activities:

- (1) raising loan of more than fifty million Baht each time;
- (2) issuing bond or other instrument for investment.

CHAPTER V

FINANCE, ACCOUNTANCY, AND EXAMINATION

Section 32. NHA shall prepare an annual budget by separating income earned and expenses in carrying out activities in each one year.

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The expenses in carrying out activities shall be separated into investment budget and operation budget. Investment budget shall be submitted to the Council of Ministers for consideration and approval, while operation budget shall be submitted to the Council of Ministers for information.

Section 33. The income accruing to NHA from operation shall belong to NHA for disbursement in the operation, and after deducted by expenses in the operation and various appropriate charges as well as maintenance expenses, depreciation, reserved fund under section 10, remuneration under section 17, bonus under section 25, contribution for assistance fund, or other assistance under section 27, and investment capital already approved by the Council of Ministers, the rest shall be capital fund of NHA.

If the income is not sufficient to meet the expense under paragraph one, other than reserved fund under section 10, and there is no other source of income for NHA, the State may subsidize NHA as necessary.

Section 34. NHA shall open a deposit account with a bank under the rule of the Office of the Prime Minister.

Section 35. NHA shall set up and maintain an appropriate system of accountancy for operation of significant tasks, having books of accounts of income and expense, capital, asset and liabilities showing actual contemporary situation and the situation as it should be in accordance with each category of work, together with the source of each particular, and there shall be internal audit regularly.

Section 36. NHA shall prepare a balance sheet, working account, and profit and loss account to be submitted to the auditor within one hundred and twenty days from the end of financial year.

Section 37. The Office of the Auditor General shall be the auditor, rendering auditing and certifying all kind of accountancy and finance of NHA each year.

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Section 38. The auditor has the power to audit various book of accounts and documentary evidences of NHA. For this purpose, he or she has the power to inquire the Chairperson, Committee Member, Governor, official, employee, and other representative of NHA.

Section 39. The auditor shall prepare a report on the result of auditing of accounts and finance to be submitted to the Committee within one hundred and fifty days from the end of financial year for further submission to the Council of Ministers.

Section 40. The Committee shall prepare an annual report to be submitted to the Minister. The report shall describe the work done in the passing year of NHA and the explanation on the policy of the Committee, projects and plans to be carried out in the future.

NHA shall publish an annual report of the passing year by demonstrating balance sheet, working account, and profit and loss account certified correct by the auditor, including a report of summary of work done in the passing year within one hundred and eighty days from the end of financial year of NHA.

TRANSITIONAL PROVISIONS

Section 41. The Chairperson and the National Housing Committee assuming office on the date this Act publishes in the Government Gazette shall continue to assume office for the remaining term of office, and such term of office shall be deemed the first term of office under this Act.

Section 42. The Governor assuming office on the date this Act publishes in the Government Gazette shall be the Governor under this Act.

Section 43. The affairs, properties, rights, liability, capital, responsibility, budget, officials and employees of the National Housing Authority existing on the date this Act publishes in the Government Gazette shall be transferred to NHA under this Act.

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Section 44. All the announcements, orders, regulations, and rules of the National Housing Authority which are in force on the date this Act publishes in the Government Gazette shall continue to be in force in so far as they are not contrary to or inconsistent with the provisions of this Act and until they are amended or repealed.

Countersigned by
Chuan Leekpai
Prime Minister

Office of the Council of State

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