

Korea

A. Progress in the implementation of the minimum standard

Korea has 93 tax agreements in force, as reported in its response to the Peer Review questionnaire. Four of those agreements, the agreements with the Czech Republic, Singapore, Turkmenistan*, and the United Arab Emirates comply with the minimum standard.

Korea signed the MLI in 2017 and deposited its instrument of ratification on 13 May 2020. The MLI will enter into force for Korea on 1 September 2020. Korea has not listed its agreements with Albania, Austria, Brazil, Germany, and Turkey. These agreements will therefore not, at this stage, be modified by the MLI.

Korea has also signed a bilateral complying instrument with Switzerland and Uzbekistan*.

Korea indicated in its response to the Peer Review questionnaire that bilateral negotiations would be used with respect to its agreements with Albania, Austria, Belarus*, Brazil, Ecuador*, Ethiopia*, Germany, Iran*, Kyrgyzstan*, Lao People's Democratic Republic*, Myanmar*, Nepal*, Norway, Tajikistan*, Turkey and Venezuela*.

Korea is implementing the minimum standard through the inclusion of the preamble statement and the PPT.⁸¹

The agreements that will be modified by the MLI will come into compliance with the minimum standard once the provisions of the MLI take effect.

B. Implementation issues

No jurisdiction has raised any concerns about their agreements with Korea.

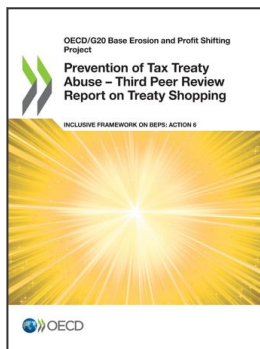
Summary of the jurisdiction response - Korea

	Treaty partners	Compliance with the standard	If compliant, the alternative implemented	Signature of a complying instrument	The alternative implemented through the complying instrument (if not the MLI)	Comments
1	Albania	No	N/A	No	N/A	
2	Algeria*	No	N/A	Yes	N/A	
3	Australia	No	N/A	Yes	N/A	
4	Austria	No	N/A	No	N/A	
5	Azerbaijan*	No	N/A	Yes	N/A	
6	Bahrain	No	N/A	Yes	N/A	
7	Bangladesh*	No	N/A	Yes	N/A	
8	Belarus*	No	N/A	No	N/A	
9	Belgium	No	N/A	Yes	N/A	
10	Brazil	No	N/A	No	N/A	
11	Brunei	No	N/A	Yes	N/A	

⁸¹ For its agreements listed under the MLI, Korea is implementing the preamble statement (Article 6 of the MLI) and the PPT (Article 7 of the MLI).

	Darussalam					
12	Bulgaria	No	N/A	Yes	N/A	
13	Canada	No	N/A	Yes	N/A	
14	Chile	No	N/A	Yes	N/A	
15	China (People's Republic of)	No	N/A	Yes	N/A	
16	Colombia	No	N/A	Yes	N/A	
17	Croatia	No	N/A	Yes	N/A	
18	Czech Republic	Yes	PPT alone	N/A	N/A	
19	Denmark	No	N/A	Yes	N/A	
20	Ecuador*	No	N/A	No	N/A	
21	Egypt	No	N/A	Yes	N/A	
22	Estonia	No	N/A	Yes	N/A	
23	Ethiopia*	No	N/A	No	N/A	
24	Fiji*	No	N/A	Yes	N/A	
25	Finland	No	N/A	Yes	N/A	
26	France	No	N/A	Yes	N/A	
27	Gabon	No	N/A	Yes	N/A	
28	Georgia	No	N/A	Yes	N/A	
29	Germany	No	N/A	No	N/A	
30	Greece	No	N/A	Yes	N/A	
31	Hong Kong (China)	No	N/A	Yes	N/A	
32	Hungary	No	N/A	Yes	N/A	
33	Iceland	No	N/A	Yes	N/A	
34	India	No	N/A	Yes	N/A	
35	Indonesia	No	N/A	Yes	N/A	
36	Iran*	No	N/A	No	N/A	
37	Ireland	No	N/A	Yes	N/A	
38	Israel	No	N/A	Yes	N/A	
39	Italy	No	N/A	Yes	N/A	
40	Japan	No	N/A	Yes	N/A	
41	Jordan	No	N/A	Yes	N/A	
42	Kazakhstan	No	N/A	Yes	N/A	
43	Kenya	No	N/A	Yes	N/A	
44	Kuwait*	No	N/A	Yes	N/A	
45	Kyrgyzstan*	No	N/A	No	N/A	
46	Lao People's Democratic Republic*	No	N/A	No	N/A	
47	Latvia	No	N/A	Yes	N/A	
48	Lithuania	No	N/A	Yes	N/A	
49	Luxembourg	No	N/A	Yes	N/A	
50	Malaysia	No	N/A	Yes	N/A	
51	Malta	No	N/A	Yes	N/A	
52	Mexico	No	N/A	Yes	N/A	
53	Mongolia	No	N/A	Yes	N/A	
54	Morocco	No	N/A	Yes	N/A	
55	Myanmar*	No	N/A	No	N/A	
56	Nepal*	No	N/A	No	N/A	
57	Netherlands	No	N/A	Yes	N/A	
58	New Zealand	No	N/A	Yes	N/A	
59	Norway	No	N/A	Yes	N/A	
60	Oman	No	N/A	Yes	N/A	

61	Pakistan	No	N/A	Yes	N/A	
62	Panama	No	N/A	Yes	N/A	
63	Papua New Guinea	No	N/A	Yes	N/A	
64	Peru	No	N/A	Yes	N/A	
65	Philippines*	No	N/A	Yes	N/A	
66	Poland	No	N/A	Yes	N/A	
67	Portugal	No	N/A	Yes	N/A	
68	Qatar	No	N/A	Yes	N/A	
69	Romania	No	N/A	Yes	N/A	
70	Russia	No	N/A	Yes	N/A	
71	Saudi Arabia	No	N/A	Yes	N/A	
72	Serbia	No	N/A	Yes	N/A	
73	Singapore	Yes	PPT alone	N/A	N/A	
74	Slovak Republic	No	N/A	Yes	N/A	
75	Slovenia	No	N/A	Yes	N/A	
76	South Africa	No	N/A	Yes	N/A	
77	Spain	No	N/A	Yes	N/A	
78	Sri Lanka	No	N/A	Yes	N/A	
79	Sweden	No	N/A	Yes	N/A	
80	Switzerland	No	N/A	Yes	PPT alone	
81	Tajikistan*	No	N/A	No	N/A	
82	Thailand	No	N/A	Yes	N/A	
83	Tunisia	No	N/A	Yes	N/A	
84	Turkey	No	N/A	No	N/A	
85	Turkmenistan*	Yes	PPT alone	N/A	N/A	
86	Ukraine	No	N/A	Yes	N/A	
87	United Arab Emirates	Yes	PPT alone	N/A	N/A	
88	United Kingdom	No	N/A	Yes	N/A	
89	United States	No	N/A	Yes	N/A	
90	Uruguay	No	N/A	Yes	N/A	
91	Uzbekistan*	No	N/A	Yes	PPT alone	
92	Venezuela*	No	N/A	No	N/A	
93	Viet Nam	No	N/A	Yes	N/A	



From:

Prevention of Tax Treaty Abuse – Third Peer Review Report on Treaty Shopping

Inclusive Framework on BEPS: Action 6

Access the complete publication at:

<https://doi.org/10.1787/d6cecbb8-en>

Please cite this chapter as:

OECD (2021), "Korea", in *Prevention of Tax Treaty Abuse – Third Peer Review Report on Treaty Shopping : Inclusive Framework on BEPS: Action 6*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/c05d2777-en>

This work is published under the responsibility of the Secretary-General of the OECD. The opinions expressed and arguments employed herein do not necessarily reflect the official views of OECD member countries.

This document, as well as any data and map included herein, are without prejudice to the status of or sovereignty over any territory, to the delimitation of international frontiers and boundaries and to the name of any territory, city or area. Extracts from publications may be subject to additional disclaimers, which are set out in the complete version of the publication, available at the link provided.

The use of this work, whether digital or print, is governed by the Terms and Conditions to be found at <http://www.oecd.org/termsandconditions>.