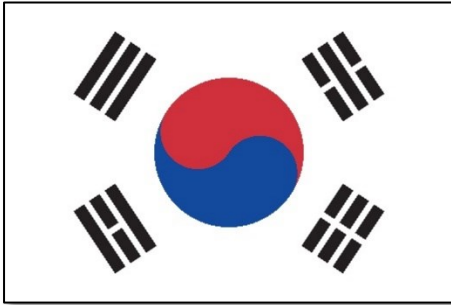




SOUTH KOREA

Tax Authority and Related Information

National Tax Service

English (Limited Site)

<https://www.nts.go.kr/eng/index.asp>

Korean

<https://www.nts.go.kr/nts/main.do>

e-Services (Hometax)

www.hometax.go.kr

Korea Customs Service

<https://www.customs.go.kr/english/cm/cntnts/cntntsView.do?mi=8055&cntntsId=2731>

Customs Law Information Portal

<https://unipass.customs.go.kr/clip/index.do>

Access to Local Tax Consultancies

Korean Association of Certified Public Tax Accountants

<http://www.kacpta-english.or.kr/page/cpta01>

Tax Treaties and Tax Information Exchange Agreements

<https://www.nts.go.kr/english/cm/cntnts/cntntsView.do?mi=20251&cntntsId=8810>

General Anti-Avoidance Rules for Income Tax

The tax authorities are empowered to make adjustments to the pricing of transactions between related parties to reflect the arm's length price.

Tax Residency

General Information

<https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/Korea-Tax-Residency.pdf>

Residency Test for Individuals

<https://www.nts.go.kr/comm/nttFileDownload.do?fileKey=ea98e058c061ed4b74cccce27079ac44> (page 53)

Certificate of Residence

<https://www.nts.go.kr/comm/ntsFileDown.do?filePath=/upload/english/03/0303/Form%2018%20Certificate%20of%20Residence.pdf>

Tax Types

Individual Income Tax

<https://www.nts.go.kr/comm/nttFileDownload.do?fileKey=ea98e058c061ed4b74cccce27079ac44>

Income Tax Act

https://elaw.klri.re.kr/eng_service/lawView.do?lang=ENG&hseq=51753

Useful Tax Links at A Glance

Compiled by the Singapore Chartered Tax Professionals. Updated: 02 July 2024

Income Tax Rates	Article 55 (Tax Rates) of Income Tax Act: https://elaw.klri.re.kr/eng_service/lawView.do?hseq=46379&lang=ENG
Tax Forms	https://www.nts.go.kr/english/cm/cntnts/cntntsView.do?mi=10791&cntntsId=8664
Due Dates	https://www.nts.go.kr/nts/cm/cntnts/cntntsView.do?mi=2224&cntntsId=7664
Tax Calculators for Individual Tax	https://www.nts.go.kr/english/ad/help/myWthtxCalclPage.do?mi=11212
Withholding Tax	https://www.nts.go.kr/nts/cm/cntnts/cntntsView.do?mi=2413&cntntsId=7701 and https://www.nts.go.kr/comm/nttFileDownload.do?fileKey=ea98e058c061ed4b74ccce27079ac44 (page 165-167; 189-195)
Corporate Tax	https://www.nts.go.kr/nts/cm/cntnts/cntntsView.do?mi=2370&cntntsId=7744
Corporate Tax Act	https://elaw.klri.re.kr/eng_service/lawView.do?hseq=49689&lang=ENG
Corporate Tax Deduction and Exemption	Chapter II, Section 1, Subsection 3 (Calculation of Deductible Expenses) and Subsection 7 (Tax Exemptions and Income Deductions) of Corporate Tax Act: https://elaw.klri.re.kr/eng_service/lawView.do?hseq=49689&lang=ENG and https://www.nts.go.kr/nts/cm/cntnts/cntntsView.do?mi=6561&cntntsId=7987
Consolidated Tax Payment System	https://www.nts.go.kr/nts/cm/cntnts/cntntsView.do?mi=2381&cntntsId=8001
Withholding Tax	https://www.nts.go.kr/nts/cm/cntnts/cntntsView.do?mi=2413&cntntsId=7701
Transfer Pricing	https://www.nts.go.kr/english/cm/cntnts/cntntsView.do?mi=11208&cntntsId=8325
Overview	https://www.oecd.org/tax/transfer-pricing/transfer-pricing-country-profile-republic-of-korea.pdf
Mutual Agreement Procedures	https://www.nts.go.kr/english/cm/cntnts/cntntsView.do?mi=11209&cntntsId=8326 and https://www.nts.go.kr/comm/nttFileDownload.do?fileKey=f0524006519d166efd63519f3d76ed3f
Advance Pricing Arrangements	https://www.nts.go.kr/comm/nttFileDownload.do?fileKey=cee6823862023c4bb97836128f02ee52
Value-Added Tax	https://www.nts.go.kr/nts/cm/cntnts/cntntsView.do?mi=2401&cntntsId=7761
Value-Added Tax Act	https://elaw.klri.re.kr/eng_service/lawView.do?hseq=53110&lang=ENG
Forms	https://www.nts.go.kr/nts/na/ntt/selectNttList.do?mi=2408&bbsId=30007 and https://www.nts.go.kr/english/cm/cntnts/cntntsView.do?mi=10791&cntntsId=8664 ("Value Added Tax Return")

Useful Tax Links at A Glance

Compiled by the Singapore Chartered Tax Professionals. Updated: 02 July 2024

Stamp Tax https://elaw.klri.re.kr/eng_service/lawView.do?hseq=49531&lang=ENG

Key Tax Forms & Online Tools

Tax Forms & Certificates	https://www.nts.go.kr/english/cm/cntnts/cntntsView.do?mi=10791&cntntsId=8664
Tax Calculators	https://www.hometax.go.kr/websquare/websquare.wq?w2xPath=/ui/pp/index_pp.xml&tmIdx=19&tm2Idx=&tm3Idx=
Tax Payments	https://www.nts.go.kr/nts/cm/cntnts/cntntsView.do?mi=2438&cntntsId=7774
Dispute Resolution	https://www.oecd.org/tax/dispute/Korea-Dispute-Resolution-Profile.pdf
Tax Audit Guidebook	https://www.nts.go.kr/english/cm/cntnts/cntntsView.do?mi=10793&cntntsId=8665
Publications	https://www.nts.go.kr/english/na/ntt/selectNttList.do?mi=10790&bbsId=1076
Frequently Asked Questions	https://www.nts.go.kr/english/na/ntt/selectNttList.do?mi=11741&bbsId=30163

Country Information by the Big Four

Korea Highlights: https://www2.deloitte.com/content/dam/Deloitte/global/Documents/Tax/dttl-tax-koreahighlights-2024.pdf	Corporate Tax Guide 2023: https://www.ey.com/en_gl/tax-guides/worldwide-corporate-tax-guide Worldwide Personal Tax and Immigration Guide 2023-24: https://www.ey.com/en_gl/tax-guides/worldwide-personal-tax-and-immigration-guide Worldwide VAT, GST and Sales Tax Guide 2024: https://www.ey.com/en_gl/tax-guides/worldwide-vat-gst-and-sales-tax-guide	South Korea Tax Profile: https://home.kpmg/content/dam/kpmg/xx/pdf/2018/08/south-korea-2018.pdf Korea – Indirect Tax Guide: https://home.kpmg/xx/en/home/insights/2019/10/korea-republic-of-indirect-tax-guide.html Asia Pacific Indirect Tax Guide: https://assets.kpmg/content/dam/kpmg/xx/pdf/2019/10/2019-aspac-indirect-tax-guide-summary-table.pdf	Overview: https://taxsummaries.pwc.com/republic-of-korea Click here for information on tax administration. Individual – Taxes on Personal Income: https://taxsummaries.pwc.com/republic-of-korea/individual/taxes-on-personal-income Corporate – Taxes on Corporate Income: https://taxsummaries.pwc.com/republic-of-korea/corporate/taxes-on-corporate-income Corporate – Other Taxes: https://taxsummaries.pwc.com/republic-of-korea/corporate/other-taxes
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While great care has been taken to update the information periodically to provide an updated succinct overview, please assist to report any broken links to enquiry@sctp.org.sg as the original websites may have updated their respective content in the meantime.