

Korea

Last update: 11 October 2006

<i>Items</i>	Contents
Competent Authority	<p>MAP Assistant Commissioner for International Taxation National Tax Service (NTS) 104 Susong-dong, Jongro-gu, Seoul, Korea 110-705 Tel : 82 2 397 1400; Fax : 82 2 723 9976</p> <p>Interpretation of DTA Director General for Property, Consumption and International Tax Affairs Ministry of Finance and Economy (MOFE) Gwacheon Government Complex 1 Joongang-dong, Gwacheon, Gyeonggi, Korea 427-760 Tel : 82 2 2110 2176; Fax : 82 2 503 9229</p>
Organization	<p>MAP and APAs - International cooperation division ,NTS Interpretation of DTA - International Tax Division, MOFE</p>
Scope of MAP & MAP APA	<p>- Relief of double taxation (NTS) - Application or interpretation of tax treaties (MOFE)</p>
Domestic guidelines & administrative arrangements	<p>- Chapter 5 of Commissioner’s directive on International Tax - APA Guidance</p>
Time for filing	<p>MAP: Within 3 years from the notification to taxpayer of the actions giving rise to taxation not in accordance with DTA APA: No later than the last of first taxable year to be covered by APA</p>
Form of request	<p>MAP: form named “Application for Opening Mutual Agreement Procedures” APA: form named “Request for APA of the Arm’s length Pricing Methodology”</p>
Documentation requirement	<p>MAP - Information is provided in the Article 39 of the Presidential Decree for the Law for Coordination of International Tax Affairs (LCITA) APA - Information is provided in the Article 9 of the Presidential Decree for the LCITA</p>
User fees	<p>MAP: None APA - Ordinarily none - Independent expert fee shall be chargeable if an applicant agrees.</p>

<p><i>Tax collection / penalty / interest</i></p>	<p>Tax Collection - Under the principle of reciprocity, tax collection could be suspended for a taxpayer whose MAP has already initiated Interest or penalty: - If it is confirmed that the taxpayer did not commit any fault with regard to the difference between the reported transaction price and the arm's length price, the penalty tax on the underreported income is not imposed.</p>
<p><i>Other dispute resolution mechanisms</i></p>	<p>None</p>
<p><i>Government Website</i></p>	<p>http://www.nts.go.kr/eng/default.html http://english.mofe.go.kr/index.html</p>