Financial Services Commission
Bill for partial amendment of the Act on Capital Market and Financial Investment Service
Notification No. 2014-233

Grounds for amendment
An amendment designed to correct insufficient provisions while reflecting policies and actions taken so far for deregulation, including those for promoting M&A, IPO, reshuffling licensing systems and increasing dividends.

Ministry of Trade, Industry & Energy
Bill for inclusive amendment of the Enforcement Rules of the Special Act on the Designation and Operation of Free Economic Zones and other related Ministry ordinances, for deregulation
Notification No. 2014-561

Grounds for amendment
With the Framework Act on Administrative Regulations, amended by Law No. 11935 on July 16, 2013, having gone into effect on Aug. 17, 2013 and stipulating the survival or duration period of existing regulations and time limits set for their review in the Act, actions should be taken to improve the regulations periodically by setting time limits for their review and expiration through the inclusive amendment of 34 Ministry ordinances, including the Enforcement Rules of the Special Act on the Designation and Operation of Free Economic Zones.

Financial Services Commission
Announcement of changes to be made to provisions for imposing sanctions against parties regarding foreign exchange transactions
Notification No. 2014-254

Grounds for amendment
The improvement or correction of certain deficiencies in the current provisions, including the deletion of existing criteria for imposing sanctions, given that the criteria for imposing penalties under the provisions on sanctions against parties regarding foreign exchange transactions are being transferred to the Enforcement Decree of the Foreign Exchange Transaction Act as the superior statute.