Ministry of Strategy and Finance
Partially revised bill of the enforcement decree of the Corporate Tax Act

Grounds for amendment
- To improve and supplement the current system in order to prepare a detailed tax base, which includes the taxable income, standard rates of income and the scope of investment, for the corporate income recirculation taxation, which imposes corporate tax on a corporation’s un-recirculated income to create a virtuous cycle in which the corporate income flows into the household income; to rationalize the criteria for determining non-business purpose land, which is subject to transfer tax, in order to strengthen real estate transactions; and to permit only the country limitation system for calculating the limit to prevent excessive tax credit on taxes paid abroad by taking the credit of a low tax country.