Law Updates

Partial Revision of the Act on Special Measures for the Deregulation of Corporate Activities

Grounds for revision
In order to support corporate activities, the revision aims to specify exceptional cases related to the replacement of factory facilities in accordance with Article 16-2 of the Act on Special Measures for the Deregulation of Corporate Activities and to address identified areas for improvement.

Major Revision
A. Expand exceptions for the replacement of factory facilities.
The current Act prescribes exceptional cases in which existing factory facilities can be replaced, though the replacement constitutes restrictions on acts due to the designation or alteration of a specific-use area, specific-use district or specific-use zone by the National Land Planning and Utilization Act or other causes stipulated by Presidential Decree. However, it does not specify details about such special cases.

Therefore, the revision aims to specify special cases regarding the replacement of factory facilities so that existing facilities can be replaced when such replacement is restricted due to legislation or revisions in the National Land Planning and Utilization Act or the Enforcement Decree of the same act.