

The following tax information is translated from Korean for foreign-invested companies and is not legally binding.

Q. What is the leniency on criminal charges?

A. Voluntary disclosure of unreported or under-reported offshore income and assets is considered voluntary surrender under the Criminal Act. Therefore, sentences for criminal acts such as tax evasion, violation of obligation to report foreign exchange transactions and hiding assets overseas shall be reduced or exempted.

Q. Is the voluntary disclosure program implemented on a regular basis?

A. No. The program is implemented on a one-time basis.

Q. What do I do if it takes time to prepare the documents required for voluntary disclosure?

A. If a taxpayer submits a written intent to make a voluntary disclosure, the date on which the written intent is submitted shall be considered the date on which the voluntary disclosure is made. A written intent to voluntary disclosure can be submitted to the jurisdictional regional tax office within one month (Oct. 1 - Oct. 31, 2015) of the voluntary disclosure period.

Q. How can I find out if I am eligible for voluntary disclosure?

A. A request for review of eligibility for voluntary disclosure can be submitted by Jan. 31, 2016. The results shall be notified within one month of the submission date.

Q. Is my information provided to an outside party?

A. In accordance with the Framework Act on National Taxes, an individual's tax-related information is not disclosed to an outside party. However, a taxpayer's personal information can be provided to another organization for confirmation of eligibility for voluntary disclosure.

☎ For inquiries, please call or visit one of the following organizations.

Organization	Phone no.	Address
Ministry of Strategy and Finance	044) 215-8851~8853, 8861~8863	477 Galmae-ro, Sejong-si
National Tax Service	044) 204-2862~2864	8-14 Noeul 6-ro, Sejong-si
Seoul Regional Tax Office	02) 2114-2953~2960	86 Jongno 5-gil, Jongno-gu, Seoul
Jungbu Regional Tax Office	031) 888-4953~4958	1110-17 Gyeongsu-daero, Jangan-gu, Suwon-si, Gyeonggi-do
Daejeon Regional Tax Office	042) 620-3634, 3637, 3650	677 Gyejok-ro, Daedeok-gu, Daejeon-si
Gwangju Regional Tax Office	062) 370-5635, 5638, 5654	43 208 beon-gil, Cheomdangwagi-ro, Buk-gu, Gwangju
Daegu Regional Tax Office	053) 350-1653, 1654, 1635	301 Hwaam-ro, Dalseo-gu, Daegu
Busan Regional Tax Office	051) 750-7438~7441	12 Yeonje-ro, Yeonje-gu, Busan

* You can also call the NTS's helpline for foreigners (1588-0560).

For more information, please contact the International Tax Resource Management Office of the National Tax Service (82-44-204-2882~5).