

MEMO# 31073

February 6, 2018

Korean Capital Gains Tax Proposal Withdrawn

[31073]

February 6, 2018 TO: ICI Members

ICI Global Members

ICI Global Tax Committee

Tax Committee SUBJECTS: International/Global

Tax RE: Korean Capital Gains Tax Proposal Withdrawn

On February 6, 2018, the Korean Ministry of Strategy and Finance released the attached statement^[1] to the press withdrawing its proposal to lower the ownership threshold from 25 percent to 5 percent in respect of the capital gains tax exemptions for non-resident investors on their sale of listed shares on the Korea Exchange. ICI Global previously submitted a coalition letter that was signed by 12 associations, expressing profound concerns that the proposal could result in collective investment vehicles (CIVs) losing 11 percent of their total sales proceeds to inappropriate withholding.^[2]

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[Attachment](#)

endnotes

^[1] The statement is not currently available in English.

^[2] See Institute [Memorandum No. 31060](#), dated January 29, 2018, regarding the Industry Coalition Letter.