

Amendment of Regulations on Stamp Duty for Civil Litigation, Etc.

On July 1, 2014, the Korean Supreme Court amended the Regulations on Stamp Duty for Civil Litigation, Etc. (the “**Regulations**”) by increasing the amount of stamp duty charged in litigation involving land or buildings, litigation involving property rights with respect to which the value of a claim cannot be assessed, litigation involving non-property rights and other similar types of litigation. The above amendments to the Regulations are expected to become effective from October 1, 2014.

The key amendments to the Regulations are as follows:

Provision	Amendment	Remarks
Articles 9(1) and 9(2)	The value of a claim shall be assessed by multiplying (i) 50/100 and (ii) a publicly announced individual land price, in the case of land, or a standard market value, in the case of a building, as the case may be.	Previously, the applicable multiplier was 30/100
Article 18-2	(1) The value of a claim shall be deemed to be KRW 50 million in case of litigation involving property rights with respect to which the value of claim cannot be assessed or litigation involving non-property rights. (2) Notwithstanding the foregoing, the value of a claim shall be deemed to be KRW 100 million in case of the types of litigation set forth in Articles 15(1) through 15(3) (corporate governance related lawsuit, such as shareholders’ derivative action), Article 15-2 (a class action suit under the Framework Act on Consumers or the Personal Information Protection Act), Article 17-2 (a lawsuit within the exclusive jurisdiction of a patent court) and Article 18 (a lawsuit involving intangible property rights which does not seek monetary payment or delivery of tangible property).	Previously, the respective deemed values of a claim were KRW 20,000,100 in case of paragraph (1) and KRW 50,000,100 in case of paragraph (2).
Article 27(3)	A provision promulgating an exception to the cash payment requirement under the circumstance where the amount of stamp duty affixed to a complaint or supplemented is in excess of KRW 10,000 has been revised, and the circumstances in which a physical stamp may be affixed have been clarified.	

SEUNG NAM YOO

snyoo@yoonyang.com TEL. +82-2-6003-7793

HEE-CHANG LEE

hcleee@yoonyang.com TEL. +82-2-6003-7525

HYUNG BAE PARK

hbpark@yoonyang.com TEL. +82-2-6003-7141

YOON & YANG LLC

19th Fl., ASEM Tower, 517 Yeongdong-daero,
Gangnam-Gu, Seoul, Korea 135-798

Tel: +82-2-6003-7000 Fax: +82-2-6003-7800

Website; www.yoonyang.com; www.hwawoo.com