On 13 May 2020, Korea (Rep.) became the 47th country to deposit its instrument of ratification for the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent BEPS (MLI). The convention will enter into force in respect of Korea (Rep.) on 1 September 2020. As from this date, Korea's treaties with Australia, Belgium, Canada, Denmark, Finland, France, Georgia, Iceland, India, Indonesia, Ireland, Israel, Japan, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, New Zealand, Poland, Portugal, Qatar, Russia, Saudi Arabia, Serbia, the Slovak Republic, Slovenia, Sweden, Ukraine, the United Arab Emirates, the United Kingdom and Uruguay will be affected by the MLI. This list of affected treaties will increase as further partner countries deposit their instruments of ratification. The extent to which the MLI will modify Korea's bilateral tax treaties will depend on the final adoption positions taken by other countries. Korea (Rep.) submitted its MLI position on 7 June 2017 listing its reservations and notifications and including 63 tax treaties that it wished to be covered by the MLI (see Korea (Rep.)-1, News 27 June 2017). In the final version of its MLI position, Korea (Rep.) has made the following modifications:

- The tax treaties with Germany and Switzerland have been removed, and the tax treaties with Algeria, Australia, Bahrain, Brunei, Kenya, Malaysia, Panama, Peru, Oman, the United Arab Emirates, the United States and Vietnam have been added. As a result, the total number of listed agreements has changed from 63 to 73.

See also

Korea (Rep.)-1, News 16 December 2019
Belgium - Korea (Rep.) Income Tax Treaty (1977) (as amended through 2010)
Denmark - Korea (Rep.) Income Tax Treaty (1977)
Finland - Korea (Rep.) Income Tax Treaty (1979)
France - Korea (Rep.) Income Tax Treaty (1979) (as amended through 1991)
Georgia - Korea (Rep.) Income Tax Treaty (2016)
Ireland - Korea (Rep.) Income Tax Treaty (1990)
Korea (Rep.) - Poland Income Tax Treaty (1991) (as amended through 2013)
Korea (Rep.) - Russia Income Tax Treaty (1992)
Korea (Rep.) - Serbia Income Tax Treaty (2016)
Korea (Rep.) - Slovak Republic Income Tax Treaty (2001)
Korea (Rep.) - Slovenia Income Tax Treaty (2005)
Korea (Rep.) - United Kingdom Income Tax Treaty (1996)