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Practice Areas International Tax (including Transfer Pricing)

International Investment

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Dr. Kyung Geun Lee has been the leader of the tax counseling part of Yulchon LLC since 2007, and his primary practice area includes counseling on tax issues (including transfer pricing) arising from foreign corporations' advances into Korea, M&A and various forms of overseas investment by Korean companies. Dr. Lee has been recognized since 2013 by Chambers Asia-Pacific as a leading professional in Band 1 Group of Tax Consultants. During his term at the Korean Ministry of Economy and Finance (MOEF), he acted as the head of Korean delegation for tax treaty negotiations with tax authorities of China, Australia, Canada, etc., and in 1995, he took part in establishment of the draft for the laws regarding international tax adjustments that include transfer pricing system and other tax systems of major countries. As such, Dr. Lee greatly contributed to building the framework for the Korean transfer pricing system. From 1999 to 2003, he served as an Administrator (A4 level) at the OECD Center for Tax Policy and Administration (CTPA), which mainly focuses on transfer pricing, and from 2003 to 2007, he served as the director of multiple groups including the Tax Tribunal and the Income Tax Department, International Tax Department, Corporate Tax Division at the Ministry of Strategy and Finance. Furthermore, Dr. Lee was Vice-Chairman of the UN Tax Expert Convention for 4 years from July, 2005, and currently serves as a civilian expert in the Subcommittee on Transfer Price of the same committee. Mr. Lee is now a mediator for the Korean Division at the International Centre for Settlement of Investment Disputes under World Bank, a non-standing editorialist of Joseilbo (Korean Tax Daily), a visiting professor at Incheon National University and an adjunct professor of school of law at University of Seoul.

Education

- Foundation Nationale des Sciences Politiques, Docteur de l'Institut d'Etudes Politique en Sciences Economiques, Ph. D. (2002)
- University of California at Berkeley, Haas School of Business, M.B.A. (1992)
- Korean Training Institute for Government Officials (1986)
- Seoul National University, B.A. in Business Administration (1983)

Experience

- Yulchon LLC (2007-present)
- Chairman, IFA Korea (2019~2020.2)
- Member, Tax System Development Committee, Ministry of Strategy and Finance (MOSF) (2013-2017)
- Member, Committee on Assessment of International Transfer Price and Customs Valuation, MOSF (2013-2015)
- Member, Appraisal Board, Prime Minister's Office (2010-2014)
- Non-standing Director, Hyundai Investments Co., Ltd. (2010-2014)
- Member, Transfer Prices Subcommittee, UN Tax Expert Convention (2010-2013)
- Non-standing Editorialist, Joseilbo (a Korean Tax Daily) (2010-present)
- Mediator for the Korean Division, International Centre for Settlement of Investment Disputes, World Bank (2009-present)
- Secondment (promoted to Deputy Director of Ministry of Strategy and Finance), Ministry of Planning and Budget (2007)
- Director, Corporate Income Tax Division, MOSF (2006-2007)
- Vice-Chairman, UN Tax Expert Convention (2005-2009)
- Director, International Tax Division, MOSF (2005-2006)
- Director, Individual Income Tax Department, MOSF (2004-2005)
- Director, National Tax Tribunal, MOSF (2003-2004)
- Principal Administrator, Center for the Tax Policy and Administration, OECD (1999-2003)
- Vice Director, Income Tax Department, MOSF (1998-1999)
- Vice Director, International Tax Department, MOSF (1995-1998)
- Deputy Director, Department of Foreign Capital Policy, MOSF (1994-1995)
- Deputy Director, International Tax Department, National Tax Service (1993-1994)

- Manager of the District Tax Office. Evaluation Officer, National Tax Officials Training Institute (1986-1993)

Publications

- Analysis on 'transfer pricing taxation on intangible assets' which was recently adopted to the Enforcement Decree of the Adjustment of International Taxes Act and relevant cases, Quarterly Journal 'CPTA' (2020)
- "Indication and limitation of the provision about permanent establishment under the recently revised Korean tax law", Public Finance Forum (2019)
- "Opinion on the tax law revision bill regarding fees for use of unlisted patent rights in Korea", The Taxation Monthly, (2019)
- "International tax framework challenged in the digital economy", Quarterly Journal 'CPTA' (2019)
- Commentary on tax issues arising from ownership change of overseas assets (2019)
- Problems of Korean tax audit system in terms of protection of taxpayers' rights and suggestions for improvement (2018)
- "Study on relation between Korean tax laws and tax evasion provisions under tax treaties and suggestions for improvement – focusing on main purposes under tax treaties (2018)
- Understanding of international tax and its cases, Taxnet (2018)
- Recent Issues Regarding Permanent Establishments in Korea (2018)
- Analysis on 『Limitation of Deduction on Interest Expense Exceeding Income』 announced by the government and suggestions for future improvement (2017)
- How to adopt the new OECD transfer pricing taxation guidelines revised through the BEPS Project into Korean legal system, The Korean Institute of Certified Public Accountants, Study on Accounting, Taxation & Auditing (2017)
- Problems of the governmental suggestions to resolve the international double taxation issue due to introduction of the exit tax and measures for improvement, Tax and Accounting, vol 5. no.2 (2016)
- Suggestions for tax system improvement in Korea in order to strike balance between customs duties evaluation system and transfer pricing system, The International Tax Affairs Monthly, April, 2016 (2016)

- Opinion on introduction of the exit tax, Joseilbo (Korean Tax Daily) "Lee, Kyung Geun Column" (2016)
- Study on Korea's counter measures to cope with the BEPS project, Quarterly Journal 'CPTA', Summer, 2016 (2016)
- How to improve the mutual settlement system in Korea in order to achieve prevention of international dual taxation and efficient dispute resolution, Korea Institute of Public Finance (2016)
- Suggestions about future policy regarding tax relief system for R&D activities, Quarterly Journal 'CPTA', Fall, 2015 (2015)
- Improvements of Korean tax system for balance between customs duty evaluation system and transfer pricing taxation system, International Tax Affairs (2015)
- Analysis on the potential influence of OECD's standards change for the permanent establishment on future decisions by Korean courts, Tax and Accounting, vol. 4, no. 2 (2015)
- "Capital Outflow and tax policies", offshore tax evasion, International Fiscal Association Korea, Samil Infomine (2014)
- "Problems and Proposals for Development of Tax Regime on Real Estate Trust", establishment of tax law system to resolve conflicts over tax, Korea Institute of Public Finance (2014)
- Understanding of international tax and its cases, Taxnet (co-author) (2014, 2012, 2011) (2014)
- Analysis on and counter measures to China's management of the transfer pricing taxation, The Taxation Monthly, March, 2013 (Special Editorial (2013)
- "The taxation of foreign passive income for groups of companies – Korea branch report", Cahiers de droit fiscal international, Volume 98a (2013)
- Problems of Recent Supreme Court's Cases on Foreign Investment Funds found through the Analysis on Tax Treaty Application Rules, Tax and Accounting, vol. 2, no. 2 (2013)
- "Proposal for Development of Korea's Horizontal Compliance Regime", Balance between protection of the taxpayers' rights and the tax authority's right to impose tax, Korea Institute of Public Finance (2013)
- Korea's New Procedure for Claiming Reduced Withholding Tax Under Treaties, Invest Korea May 2012 (2012)

- Recent Development in Korean Transfer Pricing Rules, International Taxation, Jan (2012)
- International Taxation, Chose Tongram Sa (2012)
- Tax treaties and tax avoidance: application of anti-avoidance provisions (Korea branch report), Volume 95a, 2010 Rome Congress, International Fiscal Association (2010)
- Key tax dispute cases, Tax Monthly (2010)
- Recent changes in OECD Transfer Pricing Guidelines, Tax Monthly (2010)
- Korea's restructuring tax reform bonus, Invest Korea Jan-Feb 2010
- Reducing customs valuation risk, Invest Korea Journal, May-June (2008)
- Beating the partnership double-taxation bind, Tax Planning International Review, BNA International (2008)
- Taking an axe to tax, Invest Korea, KOTRA (2008)
- Income Taxation on Foreign Direct Investment 2006-2, International Fiscal Association of Korea, pp1-36, Academic Journals on Tax (2006)
- Treaty Abuse and Treaty Shopping, E/c.18/2006/2, The Second Session of Committee of Experts on international Cooperation in Tax Matters, ECOSOC, UN (2006)
- Double Non-taxation - Republic of Korea, Volume 89a, 2004 Vienna Congress, Cahiers de Droit Fiscal International (2004)
- Tax Policy Option for Enhancing Neutrality in the International Financial Market by Using a Method for Measuring Tax Non-Neutrality (2002)
- Changes in Tax Burdens Caused by the U.S Tax Reform of 1986 (1986)

Representative Matters

- Advised LA Piper Luxemburg on preparing filing documents to apply the limited tax rate under their tax treaty by applying the Overseas Investment Vehicles (OIV) rule of Korea to GREMMAF fund (2020)
- Advised Applied Materials Korea on preparing the letter of explanation to be filed with the Chinese Regional Tax Office regarding whether Applied Materials Korea is the beneficial owner to the dividends paid to the holding company located in the Netherlands (2019)

- Advised ICI Global (an US fund association) on its future strategy for the revised provision under the Corporate Tax Act regarding "application of tax treaty benefits to foreign companies" (2018)
- Advised Nuance (an Irish company) on the issue of beneficial owner raised by the Korean National Tax Service during its tax audit into Korean firms (2017)
- Successfully represented JSCK, a Chinese post-processing manufacturer and obtained approval for 7-year tax relief on foreign investment (2016)
- Successfully represented Ministry of Economy and Finance in an action against Iranian Bank Mellat for revocation and invalidation of designation order as a subject to financial sanction (2016)
- Successfully completed a project for revision of the value-added tax laws in connection with electronic services that foreign businesses render in Korea (2015)
- Successfully represented 8 companies including Hyosung in the 1st instance of a corporate tax case concerning payment guarantee fees (2015)
- Represented STATS ChipPAC Korea and obtained the Korean government's approval for seven-year tax reduction applicable to foreign invested companies (2014)
- Assisted Korea and the US to reach a mutual agreement with regards to payment of withholding tax to dividend income that GE's Korean subsidiary paid to an American parent company (2012)
- Advised LG Electronics on a tax appeal against Italy (2012)
- Advised LG Electronics and LG Chem on a tax appeal against the Tax Tribunal with regards to transfer price adjustments on payment guarantee fees (2012)
- Represented Louis Vuitton Korea in a tax appeal against the Tax Tribunal with regards to transfer price adjustments (rectification) (2009-2012)
- Advised on a mutual agreement between Korea and the US regarding Master Card (2009-2012)
- Advised SK global chemical on Korea-China APA (Advance Pricing Agreement) (2009-2012)
- Advised Samsung Heavy Industries and LG Electronics on a tax litigation in India (rectification) (2011)
- Advised and represented Baxter Korea on unilateral APA (2011-2012)



- Advised on and represented in a mutual agreement between Korea and Hungary and a tax appeal against the Tax Tribunal in connection with payment of withholding tax to interest income and use fees income paid to the parent company of STATS ChipPAC (rectification) (2008-2011)
- Successfully represented Coca-Cola in a case allowing calculation of VAT on the basis of advertising expenses, and draw an affirmation of a joint meeting of Tax Tribunal (2008-2010)
- Tax Legislative Support Project re Deductibility of Stock-Based Compensation (2008-2010)

Awards/ Recognitions

- Leading Lawyer, Tax: Consultants, Chambers AP (2012-2018)
- Presidential Commendation (1993)
- Commendation by the Commissioner of the Korean National Tax Office (1987)

Qualifications

- Licensed Administrative Agent, Republic of Korea (2015)
- Tax Attorney, Republic of Korea (1999)

Language

- Korean, English, French (limited), Japanese (limited), Chinese (limited)