

# ACT ON FOSTERING AND SUPPORTING AGRICULTURAL AND FISHERIES BUSINESS ENTITIES

Act No. 9620, Apr. 1, 2009  
Amended by Act No. 9717, May 27, 2009  
Act No. 9956, Jan. 25, 2010  
Act No. 10448, Mar. 9, 2011  
Act No. 11093, Nov. 22, 2011  
Act No. 11690, Mar. 23, 2013  
Act No. 11694, Mar. 23, 2013  
Act No. 12961, Jan. 6, 2015  
Act No. 13383, Jun. 22, 2015  
Act No. 13931, Jan. 28, 2016  
Act No. 14208, May 29, 2016  
Act No. 14646, Mar. 21, 2017  
Act No. 15385, Feb. 21, 2018  
Act No. 16069, Dec. 24, 2018  
Act No. 16568, Aug. 27, 2019  
Act No. 16965, Feb. 11, 2020  
Act No. 17278, May 19, 2020  
Act No. 18400, Aug. 17, 2021  
Act No. 19571, Jul. 25, 2023  
Act No. 19638, Aug. 16, 2023

## CHAPTER I GENERAL PROVISIONS

### **Article 1 (Purpose)**

The purpose of this Act is to contribute to the stable supply of safe agricultural and fisheries products and food to citizens and to the stability of societies in agricultural and fishing villages and national development by fostering competitive agricultural and fisheries business entities and invigorating joint business operation in agriculture and fisheries. <Amended on Mar. 9, 2011; Mar. 21, 2017>

## **Article 2 (Definitions)**

The terms used in this Act are defined as follows: <Amended on May 27, 2009; Jan. 6, 2015; Jun. 22, 2015; Aug. 17, 2021>

1. The term "farmer" means a farmer defined in subparagraph 2 of Article 3 of the Framework Act on Agriculture, Rural Community and Food Industry;
2. The term "agricultural corporation" means an agricultural partnership under Article 16 or an agricultural corporation under Article 19;
3. The term "agricultural business entity" means a farmer or agricultural corporation;
4. The term "fisher" means a fisher defined in subparagraph 3 of Article 3 of the Framework Act on Fisheries and Fishing Villages Development;
5. The term "fisheries corporation" means a fisheries partnership under Article 16 or a fisheries company under Article 19;
6. The term "fisheries business entity" means a fisher or fisheries corporation;
7. The term "agricultural or fisheries business entity" means an agricultural or fisheries business entity;
8. The term "rural tourism and resort business" means the business defined in subparagraph 16 (a) through (c) of Article 2 of the Agricultural and Fishing Villages Improvement Act (Provided, That the sale of land or facilities under Article 84 of that Act shall be excluded).

## **Article 3 (Responsibilities of the State and Other Entities)**

The State and each local government shall establish and implement comprehensive policies necessary for fostering and supporting competitive agricultural or fisheries business entities.

# **CHAPTER II REGISTRATION OF BUSINESS INFORMATION ON AGRICULTURE AND FISHERIES**

## **Article 4 (Registration of Business Information on Agriculture or Fisheries)**

(1) An agricultural or fisheries business entity that intends to obtain financial support, such as loan or subsidy related to agriculture or fisheries business or agricultural or fishing villages, shall register the following information (hereinafter referred to as "business information on agriculture or fisheries"). The same shall also apply where a modification occurs to any of the important matters prescribed by Presidential Decree among registered matters: <Amended on May 27, 2009; Mar. 9, 2011; Jun. 22, 2015; Mar. 21, 2017; Feb. 21, 2018>

1. In cases of an agricultural business entity: Information on business management of agriculture; such as means of production, including farmland, livestock pens, forest land, and horticultural facilities; agricultural products; methods of production; and the number of heads of bred livestock provided for in Article 40 of the Framework Act on Agriculture, Rural Community and Food Industry, and information

on receipt of loans, subsidies, etc. prescribed by Presidential Decree (hereinafter referred to as “business information on agriculture”);

2. In cases of a fisheries business entity: Information on business management of fisheries; such as means of production, including fishing boats and fish farming facilities; fisheries products; methods of production; and scale of production of fisheries provided for in Article 27 of the Framework Act on Fisheries and Fishing Villages Development, and information on receipt of loans, subsidies, etc. prescribed by Presidential Decree.

(2) The period of validity of registration of or registration for modification to business information on agriculture or fisheries shall be three years from the date of registration or the date of registration for modification. <Added on Feb. 11, 2020>

(3) Standards for registration of business information on agriculture or fisheries shall be prescribed by Presidential Decree. <Added on Aug. 16, 2023>

(4) Procedures for registering and modifying business information on agriculture or fisheries under paragraphs (1) and (2) and matters necessary for preparing and managing the register of business information on agriculture or fisheries shall be prescribed by Ministerial Decree of Agriculture, Food and Rural Affairs or Ministerial Decree of Oceans and Fisheries. <Amended on Mar. 23, 2013; Feb. 11, 2020; Aug. 16, 2023>

#### **Article 5 (Verification of Registered Information)**

(1) The Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries may, if necessary for making the registration under Article 4 efficient and verifying business information on agriculture or fisheries registered under the same Article (including modifications to registered information; hereinafter referred to as “registered information”), request the head of an appropriate central administrative agency, the head of a local government, or the head of a public institution under the Act on the Management of Public Institutions to submit relevant data. In such cases, the head of an appropriate central administrative agency, a local government, or a public institution shall, upon receiving such a request, comply with the request, except in exceptional circumstances. <Amended on Mar. 23, 2013; Mar. 21, 2017>

(2) If necessary for verifying whether registered information is correct, the Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries may require relevant public officials to conduct on-site investigation or request the relevant agricultural business entity or fisheries business entity to submit relevant evidential materials. In such cases, the agricultural business entity or fisheries business entity requested to submit such materials shall do so within 30 days from the date of receipt of the request. <Amended on Mar. 23, 2013; Aug. 16, 2023>

(3) If necessary for submitting evidential materials under paragraph (2), the agricultural business entity or fisheries business entity may request the head of the Ri or Tong or similar local authority having jurisdiction over the location of farmland, forest land, livestock pens, fishing grounds, fish farming

facilities, etc. to verify or prove such materials. In such cases, the person requested shall verify or prove whether the materials are accurate. <Added on Aug. 16, 2023>

(4) In order to conduct on-site investigations under paragraph (2), such relevant public official who enters a third party's land, farm, fish farm, or similar place shall carry identification verifying his or her authority and present it to relevant persons. <Amended on Aug. 16, 2023>

#### **Article 5-2 (Fact-Finding Survey on Registered Information)**

The Minister of Agriculture, Food and Rural Affairs and the Minister of Oceans and Fisheries may conduct fact-finding surveys on business information on agriculture and fisheries for the efficient management of registered information.

#### **Article 6 (Request for Modification to Registered Information)**

(1) If it is found as a result of verification of registered information pursuant to Article 5 that it is necessary to modify or supplement any of the registered information (hereafter referred to as "modification, etc." in this Article), the Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries shall request the agricultural or fisheries business entity to modify such registered information. <Amended on Mar. 23, 2013; Mar. 21, 2017>

(2) The agricultural or fisheries business entity that is requested to modify pursuant to paragraph (1) shall file for modification to the registration of business information on agriculture or fisheries to reflect the request in the registration: Provided, That the foregoing shall not apply to cases where it is proved that such registered information is correct.

#### **Article 6-2 (Correction or Cancellation of Registered Information)**

(1) In any of the following cases, the Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries may correct or cancel the relevant registered information: Provided, That in cases falling under subparagraphs 1 through 3, such registered information shall be cancelled: <Amended on Feb. 11, 2020; Aug. 16, 2023>

1. Where the relevant entity files for registration of, or files for registration of modification to, business information on agriculture or fisheries by fraud or other improper means.
2. Where an agriculture or fisheries business entity falls under any of the following:
  - (a) Where the agriculture or fisheries business entity ceases to satisfy any of the standards for registration under Article 4 (3);
  - (b) Where a farmer or fisher who is a business owner registered in the business information of agriculture or fisheries dies, or whose domicile is registered as unknown under Article 6 (1) 2 of the Resident Registration Act;
  - (c) Where an agricultural corporation or fisheries corporation is issued with a dissolution order under Article 20-3;

(d) Where an order to dispose of farmland is issued pursuant to Article 11 (1) of the Farmland Act (excluding where an order to dispose of farmland is postponed pursuant to Article 12 (1) 1 of that Act);

(e) Where the relevant farmland-related information of a person sentenced to a fine pursuant to subparagraph 2 of Article 61 of the Farmland Act is registered as business information on agriculture or fisheries.

3. Where the period of validity of registration under Article 4 (2) expires;

4. Where the relevant entity fails to submit materials pursuant to the latter part of Article 5 (2), without good cause;

5. Where the relevant entity fails to file for registration of modification pursuant to the main clause of Article 6 (2);

6. Where it is found that any of the following matters is inconsistent with registered information as a result of examination and verification conducted in accordance with Presidential Decree:

(a) The address and contact information of the relevant farmer or fisher, and the location and contact information of the relevant corporation;

(b) The locations of farmland, forest land, livestock pens, fishing grounds, and aquaculture facilities;

(c) Cultivated items and cultivation area by item;

(d) Livestock types and breeding scale by livestock type;

(e) Fishery license, fishery permit, and reporting a fishery business.

(2) If the Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries corrects or cancels registered information under paragraph (1), he/she shall notify the relevant agricultural or fisheries business entity of such fact within 14 days from the date of such correction or cancellation: Provided, That he/she shall make such fact publicly available, if the domicile or residence of the relevant agricultural or fisheries business entity is not known, or said notification is not possible due to other reasons.

(3) Necessary matters for notifying or publishing correction or revocation of registered information under paragraphs (1) and (2) shall be prescribed by Ministerial Decree of Agriculture, Food and Rural Affairs or Ministerial Decree of Oceans and Fisheries.

(4) No person whose business information on agriculture or fisheries has been cancelled pursuant to paragraph (1) 1 shall newly register such information within one year from the date of cancellation.

<Added on Aug. 16, 2023>

### **Article 6-3 (Special Cases concerning Filing Objections to Correction of Registered Information)**

(1) If an agricultural or fisheries business entity whose registered information has been corrected or cancelled under Article 6-2 (1) has any objection thereto, it may file an objection, in writing, with the Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries, no later than 30 days after receiving the notification or publication under Article 6-2 (2).

(2) If the Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries receives an objection filed under paragraph (1), he/she shall consider and decide the objection within 10 days from the receipt of the objection, and inform the person who raised the objection of the decision without delay.

(3) Other details of filing an objection than those specified in paragraphs (1) and (2), including the consideration process, shall be prescribed by Ministerial Decree of Agriculture, Food and Rural Affairs or Ministerial Decree of Oceans and Fisheries.

(4) Except as provided in paragraphs (1) through (3), matters regarding filing objections shall be governed by Article 36 of the Framework Act on Administrative Affairs (excluding the proviso of paragraph (2) of that Article). <Added on Jul. 25, 2023>

#### **Article 7 (Protection of Business Information on Agriculture or Fisheries)**

Any person who engages or once engaged in business affairs related to the registration, management, etc. of business information on agriculture or fisheries shall not provide or divulge information he or she has learned in the course of performing his or her duties to a third party or use such information for any purpose other than the purpose of fostering and supporting agricultural or fisheries business entities unless Article 18 (2) of the Personal Information Protection Act is applicable. <Amended on Feb. 11, 2020>

#### **Article 7-2 (Additional Registration)**

(1) Ownership registration of any real estate, such as the land which an agricultural or fisheries business entity has acquired using a granted subsidy, or the utilization value of which has increased, shall be made together with an additional registration the entries of which contain the followings:

1. The fact that the relevant real estate has been acquired using a subsidy;
2. The fact that permission of the head of the relevant central administrative agency is required in cases of intending to use the real estate for any purpose inconsistent with the objective of granting the subsidy, or to transfer, exchange, lease or furnish the real estate as a collateral security, even though there has not passed the period that the head of the said agency determined considering the objective of granting the subsidy and the durable years of the real estate concerned.

(2) An additional registration under paragraph (1) shall be made simultaneously with a registration of ownership, registration of ownership transfer, or a registration of modification of building indications.

<Amended on Mar. 21, 2017>

(3) An agricultural or fisheries business entity may delete any matter entered in an additional registration pursuant to paragraph (1) where any of the following causes arises: <Amended on Jan. 28, 2016>

1. Where a subsidized business entity has returned the entire subsidy to the State pursuant to Articles 18 (2), 33, or 33-3 of the Subsidy Management Act and has received confirmation of such fact from the central administrative agency concerned;
2. Where there has passed the period that the central administrative agency concerned has determined considering the objective of granting the subsidy and the durable years of the relevant real estate.

### **Article 8 (Restrictions on Financial Support)**

(1) Where the head of a central administrative agency provides a loan, subsidy, etc. for agriculture or fisheries business or agricultural or fishing villages, he/she shall verify whether relevant registered information is consistent with actual situation. <Added on Feb. 11, 2020>

(2) Upon verifying whether registered information is consistent with actual situation under paragraph (1), the head of the central administrative agency may restrict any of the following agricultural or fisheries business entities from receiving all or part of various kinds of support for fostering agricultural or fisheries business entities and stabilizing their income: <Amended on Mar. 23, 2013; Jan. 6, 2015; Feb. 11, 2020>

1. An agricultural or fisheries business entity that fails to register business information on agriculture or fisheries or fails to make any required modification to such registered information;
2. An agricultural or fisheries business entity that fails to file for additional registration required under Article 7-2 (1);
3. An agricultural or fisheries business entity that has used real estate acquired using a subsidy for any purpose inconsistent with the objective of granting the subsidy, or transferred, exchanged, leased, or furnished the real estate as a collateral security, without approval from the head of the relevant central administrative agency, even though no cause falling under any of the subparagraphs of Article 7-2 (3) arises.

## **CHAPTER III TRAINING OF HUMAN RESOURCES FOR AGRICULTURE AND FISHERIES AND IMPROVEMENT OF ECONOMIES OF SCALE IN BUSINESS MANAGEMENT**

**Article 9 Deleted.** <May 19, 2020>

**Article 10 Deleted.** <May 19, 2020>

### **Article 11 (Economies of Business Scale of Agriculture and Fisheries)**

(1) The State and each local government shall establish and implement policies necessary for expanding the business scale of agriculture and fisheries and invigorating joint business operation in agriculture and fisheries, so as to improve productivity of agricultural or fisheries business entities and stabilize their business. <Amended on Mar. 21, 2017>

(2) The Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries may provide preferential support or arrange referral or brokerage services for sale and purchase of farmland, culturing farms, fishing boats, or facilities for agriculture or fisheries so as to facilitate the expansion of business scale of agricultural or fisheries business entities. <Amended on Mar. 23, 2013>

## CHAPTER IV Deleted

**Article 12 Deleted.** <Mar. 21, 2017>

**Article 13 Deleted.** <Mar. 21, 2017>

**Article 14 Deleted.** <Mar. 21, 2017>

**Article 15 Deleted.** <Mar. 21, 2017>

## CHAPTER V INCORPORATION OF AND SUPPORT TO AGRICULTURAL CORPORATIONS AND FISHERIES CORPORATIONS

### **Article 16 (Reporting on Establishment of Agricultural Partnerships or Fisheries Partnerships)**

(1) Farmers who intend to enhance productivity through collaborative management of agriculture and jointly conduct the sale, distribution, processing, or exportation of agricultural products, the rural tourism and resort business, and other business, or an agriculture-related producers' organization under subparagraph 4 of Article 3 of the Framework Act on Agriculture, Rural Community and Food Industry (hereinafter referred to as an "agricultural producers' organization") may establish an agricultural partnership, the number of members of which shall be at least five. <Amended on May 27, 2009; Jan. 6, 2015; Jun. 22, 2015>

(2) Fishers who intend to enhance productivity through collaborative management of fisheries and jointly conduct the sale, distribution, processing, or exportation of fisheries products, the rural tourism and resort business, and other business, or a fisheries-related producers' organization under subparagraph 5 of Article 3 of the Framework Act on Fisheries and Fishing Villages Development (hereinafter referred to as an "fisheries producers' organization") may establish a fisheries partnership, the number of members of which shall be at least five. <Amended on May 27, 2009; Jan. 6, 2015; Jun. 22, 2015>

(3) A person who intends to establish an agricultural partnership or a fisheries partnership shall file a report thereon with the head of the Si (referring to a Special Self-Governing Province Governor in the case of a Special Self-Governing Province, and a Special Self-Governing City Mayor in the case of a Special Self-Governing City; hereinafter the same shall apply)/Gun/Gu (the head of a Gu refers to the head of an autonomous Gu; hereinafter the same shall apply) who has jurisdiction over the location of the principal office as prescribed by Presidential Decree: Provided, That where a modification occurs to any of the important matters prescribed by Presidential Decree among the reported matters or where such partnership is dissolved, a report on the modification or dissolution shall be filed in the same manner. <Amended on



*Aug. 17, 2021*>

(4) Upon receipt of a report on establishment, a report on modification, or a report on dissolution under paragraph (3), the head of the Si/Gun/Gu shall notify the person who has filed the report of whether the report on establishment, the report on modification, or the report on dissolution is accepted, within 20 days from the date of receipt thereof. *<Amended on Aug. 17, 2021>*

(5) If the head of the Si/Gun/Gu fails to notify the person who has filed a report on establishment, report on modification, or report on dissolution of whether the report is accepted within the period provided in paragraph (4) or of the extension of a processing period under statutes and regulations relating to the processing of civil petitions, the relevant report on establishment, report on modification, or report on dissolution shall be deemed accepted on the day immediately following the end of the processing period (referring to the corresponding processing period if the processing period has been extended or re-extended under statutes and regulations relating to the processing of civil petitions). *<Amended on Aug. 17, 2021>*

(6) Upon receipt of a report on the establishment of an agricultural partnership or a fisheries partnership under paragraph (3), the head of the Si/Gun/Gu shall notify the Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries thereof. *<Amended on Aug. 17, 2021>*

(7) Matters necessary for investment in an agricultural partnership or fisheries partnership, matters to be entered in the articles of incorporation thereof, its dissolution, etc. and, except as provided in paragraphs (3) through (6), matters necessary for filing a report on establishment, a report on modification, a report on dissolution, the return or supplementation of such a report, etc. of an agricultural partnership or fisheries partnership, shall be prescribed by Presidential Decree. *<Amended on Aug. 17, 2021>*

(8) Except as provided in this Act, the provisions of the Civil Act regarding partnerships shall apply mutatis mutandis to agricultural partnerships and fisheries partnerships. *<Amended on Jan. 6, 2015>*

#### **Article 16-2 (Issuance and Management of Certificate of Report Acceptance to Agricultural Partnerships and Fisheries Partnerships)**

(1) Where the head of a Si/Gun/Gu accepts a report on establishment, a report on modification, or a report on dissolution under Article 16 (including where a report on establishment, a report on modification, or a report on dissolution is deemed accepted under paragraph (5) of that Article), he or she shall issue a certificate of report acceptance. In such cases, the head of the Si/Gun/Gu shall manage the current status of the issuance of certificates of report acceptance.

(2) Matters necessary for the issuance and management of a certificate of report acceptance under paragraph (1) shall be prescribed by Ministerial Decree of Agriculture, Food and Rural Affairs or Ministerial Decree of Oceans and Fisheries.

#### **Article 16-3 (Registration of Establishment of Agricultural Partnerships or Fisheries Partnerships)**

- (1) An agricultural partnership or fisheries partnership shall be a legal entity and shall be duly formed upon the completion of the registration of its establishment at the location of its principal office within 14 days from the date of issuance of the certificate of report acceptance under Article 16-2 (1).
- (2) An agricultural partnership or a fisheries partnership shall, where a modification occurs to any of the important matters prescribed by Presidential Decree among the matters registered for establishment under paragraph (1) or where such partnership is dissolved, file for registration of modification or registration of dissolution with the registry office having jurisdiction over the location of its principal office within 14 days from the date of issuance of a certificate of report acceptance under Article 16-2 (1).
- (3) In cases of filing for registration of establishment under paragraph (1), for registration of modification or registration of dissolution under paragraph (2), a certificate of report acceptance under Article 16-2 (1) shall be appended.
- (4) Matters necessary for filing for registration of establishment, registration of modification, registration of dissolution, etc. of an agricultural partnership or a fisheries partnership shall be prescribed by Presidential Decree.
- (5) Except as provided in this Act, the Commercial Registration Act shall apply mutatis mutandis to the registration of agricultural partnerships or fisheries partnerships.

#### **Article 17 (Members of Agricultural Partnership or Fisheries Partnership)**

- (1) Members of an agricultural partnership shall be comprised of persons stipulated in its articles of association among farmers and agricultural producers' organizations.
- (2) A person other than a farmer, who is prescribed by Presidential Decree, may accede to an agricultural partnership as an associate member by making contributions thereto, as provided in its articles of association. Such person has no voting rights.
- (3) The liability of the members and associate members of an agricultural partnership shall be according to the amount of their paid-in contributions thereto. *<Added on Jan. 6, 2015>*
- (4) An agricultural partnership may join an agricultural producers' organization determined by Presidential Decree as a member or an associate member thereof. *<Amended on Jan. 6, 2015>*
- (5) Members of a fisheries partnership shall be comprised of persons stipulated in its articles of association among fishers and fisheries producers' organizations: Provided, That the requirements for such members of a fisheries partnership as are eligible to receive a license for cooperative cultivation business pursuant to Article 10 (1) 5 of the Aquaculture Industry Development Act and other necessary matters shall be prescribed by Presidential Decree. *<Amended on Jan. 6, 2015; Aug. 27, 2019>*
- (6) A person other than a fisher, who is prescribed by Presidential Decree, may join a fisheries partnership as an associate member by making contributions thereto, as provided in its articles of association. Such person has no voting rights. *<Amended on Jan. 6, 2015>*
- (7) The liability of the members and associate members of a fisheries partnership shall be according to the amount of their paid-in contributions thereto. *<Added on Jan. 6, 2015>*

## **Article 18 (Organizational Change of Agricultural or Fisheries Partnership)**

(1) An agricultural partnership or a fisheries partnership may change its organization status to an agricultural company or a fisheries company of any of the following types, by adopting a resolution at a general meeting with the consent of all the members: *<Amended on Jan. 6, 2015; Dec. 24, 2018>*

1. An unlimited partnership company;
2. A limited partnership company;
- 2-2. A limited liability company;
3. A limited company;
4. A stock company.

(2) An agricultural partnership or a fisheries partnership shall, where changing its organization status pursuant to paragraph (1) 2, convert some of existing members into limited partners or newly admit limited partners. *<Amended on Jan. 6, 2015>*

(3) An agricultural partnership or a fisheries partnership shall, where it changes its organization status pursuant to paragraph (1) 2-2 or 3, convert every member to limited partners. *<Added on Jan. 6, 2015; Dec. 24, 2018>*

(4) The total issue price of shares issued in the course of changing such partnership's organization status pursuant to paragraph (1) 4 shall not exceed the amount of the current net assets of the partnership, and the members of the partnership at the time of a resolution under paragraph (1) shall, where the amount of the net assets is less than the total amount of capital, be jointly and severally liable to pay the deficits to the partnership. *<Added on Jan. 6, 2015>*

(5) Where an agricultural partnership or a fisheries partnership passes a resolution to change its organization status pursuant to paragraph (1), it shall make a public notification, within two weeks from the date of the resolution, to the creditors thereof for a period of at least one month, as prescribed by its articles of association, demanding the submission of objections, if any, against such change of its status within a specified period and shall inform the creditors who are aware of the content of such public notification, individually. *<Amended on Jan. 6, 2015>*

(6) Where any creditor has raised an objection within a certain period referred to in paragraph (5), if the agricultural partnership or the fisheries partnership neither discharges an obligation to the said creditor nor furnishes security equivalent to such obligation to the said creditor, the resolution on the change of such partnership's organization status shall not become effective. *<Amended on Jan. 6, 2015>*

(7) Where any creditor has not raised an objection to the resolution on the change of such partnership's organization status within the period referred to in paragraph (5), the creditor shall be deemed to have approved such change of organization status. *<Amended on Jan. 6, 2015>*

(8) Where an agricultural partnership or a fisheries partnership has changed its organization status pursuant to paragraph (1), the agricultural partnership or the fisheries partnership shall make a registration of dissolution, and the agricultural or fisheries company established after it has changed its organization

status shall make a registration of its establishment, within two weeks at the seat of its principal office, and within three weeks at the seat of its branch office. <Amended on Jan. 6, 2015>

(9) A member of an agricultural partnership or a fisheries partnership who has been converted to a limited partner or a shareholder pursuant to paragraphs (2) through (4) shall be liable for obligations of the agricultural partnership or the fisheries partnership arising before the relevant registration is made at the seat of such principal office pursuant to paragraph (8) as a member of the agricultural partnership or the fisheries partnership until two years after the registration. <Amended on Jan. 6, 2015>

#### **Article 18-2 (Merger or Division of Agricultural Partnerships or Fisheries Partnerships)**

(1) An agricultural partnership or a fisheries partnership may, after preparing a written contract for merger or a plan for division, initiate a merger or a division upon passing a resolution at a general meeting with the consent of all members.

(2) An agricultural partnership or a fisheries partnership shall, where it is merged or divided, file a report on modification, a report on establishment, or a report on dissolution with the head of the competent Si/Gun/Gu having jurisdiction over the location of the principal office. <Amended on Aug. 17, 2021>

(3) The agricultural partnership or the fisheries partnership surviving or newly established in courses of a merger or dissolution shall succeed to the rights and duties of the merged or dissolved agricultural or fisheries partnership.

(4) Articles 16, 16-2, 16-3, 17, and 18 shall apply mutatis mutandis to an agricultural partnership or a fisheries partnership established pursuant to paragraph (1). <Amended on Aug. 17, 2021>

(5) An agricultural partnership or a fisheries partnership shall, in cases of having passed a resolution on a merger or dissolution pursuant to paragraph (1), make a public notification within two weeks from the date of resolution to the creditors for a period of at least one month, as prescribed by its articles of association, demanding the submission of objections, if any, to the change of such partnership's organization within a specified period and shall inform the creditors who are aware of the content of such public notification, individually.

(6) Where any creditor has raised an objection within a specified period under paragraph (5), if the agricultural partnership or a fisheries partnership neither discharges an obligation to the said creditor nor furnishes security equivalent to such obligation to such creditor, the resolution on a merger or dissolution shall not become effective.

(7) A creditor shall, in cases of not raising an objection within the period referred to in paragraph (5), be deemed to have approved the merger or dissolution.

(8) An agricultural partnership or a fisheries partnership shall, in cases of having completing a merger, make a registration for modification, a registration for dissolution, or registration of establishment, respectively, within two weeks at the seat of its principal office and within three weeks at the seat of each branch office, respectively.

## **Article 19 (Incorporation of Agricultural and Fisheries Companies and Other Relevant Matters)**

(1) A person who intends to operate agricultural business or the distribution, processing, or sale of agricultural products in an entrepreneurial manner, or who intends to vicariously conduct agricultural works on behalf of farmers or engage in the rural tourism and resort business may establish an agricultural company, as prescribed by Presidential Decree. *<Amended on Jan. 6, 2015>*

(2) A person eligible to establish an agricultural company shall be either a farmer or an agricultural producers' organization, but any person who is neither a farmer nor an agricultural producers' organization may invest in an agricultural company within the ratio or amount specified by Presidential Decree. *<Amended on Nov. 22, 2011>*

(3) A person who intends to manage business or the distribution, processing, or sale of fisheries products in an entrepreneurial manner, or who intends to engage in the rural tourism and resort business may incorporate a fisheries company, as prescribed by Presidential Decree. *<Amended on Jan. 6, 2015>*

(4) A person eligible to establish a fisheries company shall be either a fisher or a fisheries producers' organization, but any person who is neither a fisher nor a fisheries producers' organization may invest in a fisheries company within the ratio or amount specified by Presidential Decree. *<Amended on Nov. 22, 2011>*

(5) A person who intends to establish an agricultural company or a fisheries company shall file a report thereon with the head of the Si/Gun/Gu who has jurisdiction over the location of the principal office as prescribed by Presidential Decree: Provided, That where any modification occurs to any of the important matters prescribed by Presidential Decree among the reported matters or where such company is dissolved, a report on the modification or dissolution shall be filed in the same manner. *<Amended on Aug. 17, 2021>*

(6) Upon receipt of a report on establishment, a report on modification, or a report on dissolution under paragraph (5), the head of the Si/Gun/Gu shall notify the person who has filed the report of whether the report on establishment, the report on modification, or the report on dissolution is accepted, within 20 days from the date of receipt thereof. *<Amended on Aug. 17, 2021>*

(7) If the head of the Si/Gun/Gu fails to notify the person who has filed a report on establishment, a report on modification, or a report on dissolution of whether the report is accepted within the period provided in paragraph (6) or of the extension of a processing period under statutes and regulations relating to the processing of civil petitions, the relevant report on establishment, the report on modification, or the report on dissolution shall be deemed accepted on the day immediately following the end of the processing period (referring to the corresponding processing period if the processing period has been extended or re-extended under statutes and regulations relating to the processing of civil petitions). *<Amended on Aug. 17, 2021>*

(8) Upon receipt of a report on the establishment of an agricultural company or a fisheries company pursuant to paragraph (5), the head of the Si/Gun/Gu shall notify the Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries thereof. *<Added on Aug. 17, 2021>*

(9) Matters necessary for investment in an agricultural company or a fisheries company, matters to be entered in the articles of incorporation thereof, its dissolution, etc. and, except as provided in paragraphs (5) through (8), matters necessary for filing a report on establishment, a report on modification, a report on dissolution, the return or supplementation of such a report, etc. of an agricultural company or a fisheries company, shall be prescribed by Presidential Decree. <Added on Aug. 17, 2021>

(10) Article 17 (4) shall apply mutatis mutandis to the accession of an agricultural company to an agricultural producers' organization as a member or an associate member; and Article 17 (5) and (6) shall apply mutatis mutandis to the accession of a fisheries company to a fisheries producers' organization as a member or an associate member. <Amended on Jan. 6, 2015; Aug. 17, 2021>

(11) Except as provided in this Act, the provisions of the Commercial Act governing companies shall apply mutatis mutandis to agricultural companies and fisheries companies. <Amended on Aug. 17, 2021>

### **Article 19-2 (Issuance and Management of Certificate of Report Acceptance to Agricultural Companies and Fisheries Companies)**

(1) Where the head of a Si/Gun/Gu accepts a report on establishment, a report on modification, or a report on dissolution under Article 19 (including where a report on establishment, a report on modification, or a report on dissolution is deemed accepted under paragraph (7) of that Article), he or she shall issue a certificate of report acceptance. In such cases, the head of the Si/Gun/Gu shall manage the current status of the issuance of certificates of report acceptance.

(2) Matters necessary for the issuance of a certificate of report acceptance under paragraph (1) shall be prescribed by Ministerial Decree of Agriculture, Food and Rural Affairs or Ministerial Decree of Oceans and Fisheries.

### **Article 19-3 (Registration of Establishment of Agricultural Companies and Fisheries Companies)**

(1) An agricultural company or fisheries company shall be a legal entity and shall be duly formed upon the completion of the registration of its establishment at the location of its principal office within 14 days from the date of issuance of the certificate of report acceptance under Article 19-2 (1).

(2) An agricultural company or a fisheries company shall, where a modification occurs to any of the important matters prescribed by Presidential Decree among the matters registered for establishment under paragraph (1), or where such company is dissolved, shall file for registration of modification or registration of dissolution at the location of its principal office within 14 days from the date of issuance of a certificate of report acceptance under Article 19-2 (1).

(3) In cases of filing for registration of establishment under paragraph (1) or for registration of modification or registration of dissolution under paragraph (2), a certificate of report acceptance under Article 19-2 (1) shall be appended.

(4) Matters necessary for filing for registration of establishment, registration of modification, registration of dissolution, etc. of an agricultural company or a fisheries company shall be prescribed by Presidential

Decree.

(5) Except as provided in this Act, the Commercial Registration Act shall apply mutatis mutandis to the registration of agricultural companies and fisheries companies.

#### **Article 19-4 (Scope of Business of Agricultural and Fisheries Corporations)**

(1) An agricultural corporation may conduct business prescribed by Presidential Decree, such as farming management and joint shipment, distribution, and processing of agricultural products to achieve its objectives.

(2) A fisheries corporation may conduct business prescribed by Presidential Decree, such as management of fisheries and joint shipment, distribution, processing, etc. of fishery products to achieve its objectives.

#### **Article 19-5 (Prohibition of Real Estate Business)**

No agricultural corporation or fisheries corporation may engage in the real estate business (excluding where it engages in the rural tourism and resort business defined in subparagraph 8 of Article 2 of this Act) classified in the Korean Standard Industrial Classification publicly notified by the Commissioner of the Statistics Korea pursuant to Article 22 (1) of the Statistics Act by utilizing or converting farmland.

#### **Article 19-6 (Grounds for Disqualification of Executive Officers)**

None of the following persons shall serve as an executive officer of an agricultural corporation or fisheries corporation:

1. Minors;
2. An incompetent person under the adult guardianship;
3. A person who was declared bankrupt and has not yet been reinstated;
4. A person for whom five years have not passed since a sentence of imprisonment without labor or heavier punishment, imposed upon him or her, was completely executed (or is deemed completely executed) or discharged, in violation of Article 19-5 or the Farmland Act;
5. A person who is under suspension of the execution of imprisonment without labor or heavier punishment declared by a court, for violating Article 19-5 or the Farmland Act;
6. A person who is under suspension of the sentence of imprisonment with labor or heavier punishment declared by a court, for violating Article 19-5 or the Farmland Act;
7. A person who was sentenced to a fine for violating Article 19-5 or the Farmland Act and for whom five years have not passed from the date the sentence became final and conclusive.
8. A person who is a former executive officer of a corporation that was dissolved after being subject to a dissolution order issued due to a reason specified in Article 20-3 (2) 3 or 4 and for whom five years have not passed since the date on which the relevant corporation was issued with the relevant dissolution order.

## **Article 20 (Support for Agricultural and Fisheries Corporations)**

The State and each local government may provide agricultural and fisheries corporations with financial support, consulting services, and other support necessary for the development of technology, the expansion of scale of business, the mechanization of agriculture or fisheries, the modernization of facilities and equipment, the informatization of business management, the securing of professional human resources, and corporate acquisition or merger.

### **Article 20-2 (Fact-Finding Survey)**

(1) The head of a Si/Gun/Gu having jurisdiction over the principal office of an agricultural corporation or a fisheries corporation shall conduct fact-finding surveys on the corporation's operation with respect to the following matters in accordance with survey interval, methods, etc. as prescribed by Ministerial Decree of Agriculture, Food and Rural Affairs or Ministerial Decree of Oceans and Fisheries, to ensure the lawful operation and efficient management of such agricultural corporation or fisheries corporation: <Amended on Aug. 17, 2021>

1. Personal information, domicile, and capital contribution status of the members (including the associate members), partners, and shareholders thereof;
2. Matters regarding the scale of business thereof;
3. Current state of the scale of the farming land owned thereby, of whether it is cultivated.

(2) The head of a Si/Gun/Gu may, if deemed necessary for the inspection on the present state, etc. of operational activities of an agricultural corporation or fisheries corporation pursuant to paragraph (1), perform the following acts within the limits not impairing the corporation's managerial autonomy:

1. Act of requiring the agricultural corporation or fisheries corporation to submit necessary documents, etc.;
2. Act of asking the competent registry office for perusal and duplication of necessary documents, or issuance of certified transcripts thereof. In this case, such perusal, duplication, or issuance shall be free of charge;
3. Act of having a public official under his/her jurisdiction enter the offices of the said corporation for inspection or ask the relevant persons necessary questions.

(3) A person who enters the offices for inspection under paragraph (2) shall carry with him/her a certificate indicating his/her authority and present it to the relevant persons.

(4) Agricultural corporations or fisheries corporations shall cooperate in conducting fact-finding surveys under paragraph (1).

(5) The Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries may, within the budget, subsidize the heads of Sis/Guns/Gus to cover expenses incurred in providing materials to verify the scope of business and the operational status of agricultural corporations and fisheries corporations and in conducting fact-finding surveys so as to efficiently conduct the fact-finding surveys.



*<Added on Aug. 17, 2021>*

(6) For the provision of materials under paragraph (5), the Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries may request the agencies managing the information prescribed by Presidential Decree, such as computerized information on corporation registration, information on taxation, and information on real estate transactions, to furnish materials, and the heads of management agencies in receipt of such request shall comply therewith unless there is a compelling reason not to do so. *<Added on Aug. 17, 2021>*

(7) Where the Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries requests the Commissioner of the National Tax Service to submit taxation information pursuant to paragraph (6), such request shall be made in writing. In such cases, a request for submission of taxation information shall be made by specifying the following matters: *<Added on Aug. 17, 2021>*

1. Business registration information (business registration number, category of business);
2. Sales amount;
3. The shareholder's status described in the statements of changes in stocks, etc.;

(8) After conducting fact-finding surveys under paragraph (1), the head of a Si/Gun/Gu may order the correction of the following matters, within the period prescribed by Presidential Decree: *<Amended on Aug. 17, 2021>*

1. An agricultural partnership or a fisheries partnership, whose number of members is less than five;
2. An agricultural company or a fisheries company, in which the contribution quotas owned by non-farmers or non-fishers exceed the contribution limits prescribed in Article 19 (2) or (4).

(9) Based on the findings of fact-finding surveys under paragraph (1), the head of a Si/Gun/Gu shall take necessary measures, such as notification of disposal of farmland, pursuant to Article 10 (2) of the Farmland Act, against an agricultural company found to have failed to meet the requirements specified in subparagraph 3 of Article 2 of the Farmland Act or an agricultural corporation deemed engaged in the real estate business, in violation of Article 19-5. *<Added on Aug. 17, 2021>*

(10) The Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries may request the head of a Si/Gun/Gu to submit the findings of the fact-finding surveys on agricultural corporations or fisheries corporations under paragraph (1). *<Amended on Aug. 17, 2021>*

### **Article 20-3 (Dissolution Order)**

(1) The Provisions of Article 176 of the Commercial Act shall apply mutatis mutandis to an order to dissolve an agricultural corporation or fisheries corporation. In such case, “company” shall be construed as “agricultural corporation or fisheries corporation”.

(2) The head of a Si/Gun/Gu may ask the court to issue an order to dissolve any of the following agricultural corporations or fisheries corporations: *<Amended on Aug. 17, 2021>*

1. An agricultural partnership or a fisheries partnership, the number of whose members has not increased to at least five within one year after the said number is counted to less than five;

2. An agricultural company or a fisheries company, for which one year or more has passed after the contribution quotas owned by non-farmers or no-fishers, correspondingly, exceed the contribution limits prescribed in Article 19 (2) or (4);
3. An agricultural partnership or a fisheries partnership, which conducts any business activities beyond the scope of the business under Article 19-4 (1);
4. An agricultural company or a fisheries company, which conducts any business activities beyond the scope of the business under Article 19-4 (2);
5. An agricultural corporation or a fisheries corporation, falling under any subparagraph of Article 176 (1) of the Commercial Act, applicable mutatis mutandis as prescribed by paragraph (1);
6. An agricultural corporation or a fisheries corporation, which has failed three or more times to comply with a corrective order issued by the head of a Si/Gun/Gu under Article 20-2 (8).

#### **Article 20-4 (Penalty Surcharges)**

(1) An agricultural corporation that engages in any of the following business, in violation of Article 19-5, shall be subject to a penalty surcharge:

1. Where it engages in the real estate development and supply business classified in the Korean Standard Industrial Classification publicly notified by the Commissioner of the Korea National Statistical Office under Article 22 (1) of the Statistics Act by utilizing or converting farmland;
2. Where it engages in the real estate rental business classified in the Korean Standard Industrial Classification publicly notified by the Commissioner of the Statistics Korea pursuant to Article 22 (1) of the Statistics Act by utilizing or converting farmland;

(2) The criteria for the imposition of penalty surcharges under paragraph (1) shall be as follows:

1. In cases falling under paragraph (1) 1: Within an amount equivalent to the gains accruing from the sale of the relevant farmland;
2. In cases falling under paragraph (1) 2: Within an amount equivalent to rent;

(3) Penalty surcharges under paragraph (1) shall be imposed and collected by the head of the Si/Gun/Gu having jurisdiction over the location of the relevant corporation.

(4) If a penalty surcharge under paragraph (1) is not paid until the due date, it shall be collected in accordance with the Act on the Collection of Local Administrative Penalty Charges. <Amended by Aug. 6, 2013>

(5) Matters necessary for the imposition, collection, etc. of penalty surcharges under paragraph (1) shall be prescribed by Presidential Decree.

#### **Article 20-5 (Establishment of Comprehensive Information System)**

(1) The Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries may establish and operate a comprehensive information system for managing the establishment and operation of agricultural corporations or fisheries corporations, the current status of farmland ownership, etc.

(2) The comprehensive information system under paragraph (1) shall include the following: <Added on Aug. 16, 2023>

1. Matters regarding reporting on establishment, reporting on modification, and reporting on dissolution under Article 16 (3) and Article 19 (5);
2. Matters regarding the issuance and management of a certificate of report acceptance under Articles 16-2 and 19-2;
3. Matters regarding fact-finding surveys and corrective orders under Article 20-2 (1) and (8);
4. Matters regarding requests for issuing a dissolution order pursuant to Article 20-3 (2);
5. Matters regarding the imposition and collection of penalty surcharges under Article 20-4;
6. Matters regarding the current status of farmland ownership of each agricultural corporation;
7. Matters regarding subsidies that agricultural corporations or fisheries corporations receive from the Government or local governments as prescribed by Presidential Decree;
8. Other matters necessary for the management of the current status of the establishment, operation, etc. of agricultural corporations and fisheries corporations.

(3) In order to operate or manage the comprehensive information system under paragraph (1), the Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries may request relevant administrative agencies or other necessary entities to provide necessary data. In such cases, the relevant administrative agencies, etc. shall comply with such request unless there is a compelling reason not to do so. <Amended on Aug. 16, 2023>

(4) Matters necessary for the establishment and operation of the comprehensive information system shall be prescribed by Presidential Decree. <Amended on Aug. 16, 2023>

## CHAPTER VI ESTABLISHMENT OF FOUNDATION FOR BUSINESS INNOVATION OF AGRICULTURE AND FISHERIES

### **Article 21 (Accounting of Agricultural and Fisheries Business Entities)**

(1) Each agricultural or fisheries business entity shall endeavor to make accounting transparent to enhance transparency in business management of agriculture or fisheries.

(2) The Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries may establish accounting standards for agriculture and fisheries with which the performance of business management of agriculture or fisheries and financial positions can be clearly ascertained and recommend agricultural and fisheries business entities to utilize the standards. <Amended on Mar. 23, 2013>

(3) When the Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries provides support for the efficient business management of agriculture and fisheries, he/she may give preferential treatment to agricultural and fisheries business entities that utilize the accounting standards for agriculture and fisheries under paragraph (2). <Amended on Mar. 23, 2013>

## **Article 22 (Formulation of Plan for Education on Agriculture and Fisheries)**

(1) The State and each local government shall formulate and implement a plan for providing support to agricultural and fisheries business entities through education on business management and technology appropriate for their capacity for business management and level of technical expertise or professional consulting services therefor.

(2) The Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries may designate and utilize professional agricultural and fisheries business managers from among farmers and fishers, if necessary for providing agricultural and fisheries business entities with professional education and consulting services focused on agricultural and fisheries business management and technology. *<Amended on Mar. 23, 2013; Jan. 6, 2015; Aug. 17, 2021>*

(3) The Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries may provide professional agricultural and fisheries business managers with assistance necessary for their efficient activities. *<Amended on Mar. 23, 2013; Jan. 6, 2015; Aug. 17, 2021>*

(4) The Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries may, if a professional agricultural or fisheries business manager falls under any of the following subparagraphs, cancel its designation: Provided, That in cases falling under subparagraph 1, such designation shall be cancelled: *<Amended on Mar. 23, 2013; Jan. 6, 2015; Aug. 17, 2021>*

1. If he or she is designated as a professional agricultural or fisheries business manager by fraud or other improper means;
2. If he or she ceases to meet the standards for the designation as a professional agricultural or fisheries business manager;
3. If the Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries deems it impracticable or improper for him or her to continue activities as a professional agricultural or fisheries business manager, in consideration of his or her performance in providing professional education and consulting services focused on agricultural and fisheries business management and technology.

(5) Matters necessary for persons eligible for the designation as professional agricultural and fisheries business managers under paragraph (2), the standards and procedure for such designation, and other relevant matters shall be prescribed by Ministerial Decree of Agriculture, Food and Rural Affairs, or Ministerial Decree of Oceans and Fisheries. *<Amended on Mar. 23, 2013; Jan. 6, 2015; Aug. 17, 2021>*

## **Article 23 (Support for Operation of Educational Courses of Farmers' or Fishers' Organizations)**

(1) The State and each local government may provide a farmers' or fishers' organization that provides education to agricultural or fisheries business entities with support necessary for the development and operation of educational courses.

(2) The State and each local government may provide support necessary for the establishment and implementation of each plan for local education on agriculture or fisheries tailored to fit to local characteristics, as prescribed by Ministerial Decree of Agriculture, Food and Rural Affairs, or Ministerial Decree of Oceans and Fisheries for the efficient promotion of education of agricultural or fisheries business entities. <Amended on Mar. 23, 2013>

(3) The State and each local government may train experts for education on agriculture or fisheries, develop educational courses, or provide places for education or information about experts for education on agriculture or fisheries to improve the quality of education of agricultural and fisheries business entities.

#### **Article 24 (Evaluation of Educational Institutions)**

The Minister of Agriculture, Food and Rural Affairs, and the Minister of Oceans and Fisheries shall evaluate professional agricultural and fisheries business managers under Article 22 (2) and farmers' or fishers' organizations, to whom support under Article 23 is provided, as prescribed by Ministerial Decree of Agriculture, Food and Rural Affairs, or Ministerial Decree of Oceans and Fisheries, and shall reflect the results of the evaluation in providing support to such professional agricultural and fisheries business manager; farmers' or fishers' organizations; etc. <Amended on Mar. 23, 2013; Jan. 6, 2015; Aug. 17, 2021>

#### **Article 25 (Operation of Integrated Information System for Education on Agriculture and Fisheries)**

(1) The Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries may establish and utilize an integrated information system for agricultural education or integrated information system for fisheries education, respectively, in order to provide agricultural and fisheries business entities with information on education provided by the State; local governments; public institutions; and private educational institutions or organizations and to manage information on actual performance in education courses that agricultural and fisheries business entities have completed. <Amended on Mar. 23, 2013; Jan. 6, 2015>

(2) The Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries may request any institution or organization that provides education to agricultural and fisheries business entities to input or submit necessary materials, such as educational information, actual performance in education courses that agricultural and fisheries business entities completed, for the efficient operation of the integrated information system for agricultural education or the integrated information system for fisheries education under paragraph (1). <Amended on Mar. 23, 2013; Jan. 6, 2015>

(3) The State and the heads of local governments, the heads of public institutions, the heads of private educational institutions or organizations in receipt of such request pursuant to paragraph (2), shall comply therewith unless there exists any particular circumstance not to do so. <Amended on Jan. 6, 2015>

(4) Scope, etc. of information to be input or submitted by the State and local governments, public institutions, and private educational institutions or organizations pursuant to paragraph (2) shall be prescribed by presidential Decree. <Added on Jan. 6, 2015>

(5) Matters necessary for the establishment and operation of the integrated information system for agricultural education or integrated information system for fisheries education under paragraph (1) shall be prescribed by Ministerial Decree of Agriculture, Food and Rural Affairs or Ministerial Decree of Oceans and Fisheries. <Added on Jan. 6, 2015>

#### **Article 26 (Diffusion of Leading Business Models of Agriculture or Fisheries)**

(1) The State and each local government shall select an agricultural or fisheries business entity that has outstanding technology, knowledge, business skills in agriculture or fisheries as a leading business model of agriculture or fisheries and shall endeavor to diffuse such a model.

(2) The State and each local government may assist agricultural or fisheries business entities selected pursuant to paragraph (1) in their activities for mutual exchange and education of farmers or fishers.

#### **Article 27 (Designation of Institutions Specializing in Development of Human Resources for Agriculture and Fisheries, and Relevant Matters)**

(1) The Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries may designate a specialized institution to have the institution provide education and consulting services for agricultural and fisheries business entities; conduct research on, and evaluation of, business administration for such business entities for the development of human resources for agriculture and fisheries (hereinafter referred to as "institution specializing in development of human resources for agriculture and fisheries"). <Amended on Mar. 23, 2013>

(2) The Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries may fully or partially subsidize funds necessary for an institution specializing in development of human resources for agriculture and fisheries to conduct its business. <Amended on Mar. 23, 2013>

(3) If an institution specializing in development of human resources for agriculture and fisheries falls under any of the following subparagraphs, the Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries may cancel the designation or order it to suspend its business operation for a given period of not more than six months: Provided, That if it falls under subparagraph 1, such designation shall be cancelled: <Amended on Mar. 23, 2013>

1. If it obtained the designation by fraud or other improper means;
2. If it fails to meet the requirements for the designation as an institution specializing in development of human resources for agriculture and fisheries;
3. If it has no record of business performance for one year or more without just cause.

(4) Matters necessary for the requirements for designation of an institution specializing in development of human resources for agriculture and fisheries, the operation of such an institution and other relevant matters shall be prescribed by Presidential Decree.

## **Article 27-2 (Designation of Institutions in Exclusive Charge of Evaluation and Performance Management of Projects for Supporting Agricultural and Fisheries Business Entities)**

(1) In order to efficiently implement the planning, management, evaluation and regulatory improvement of projects for supporting agricultural and fisheries business entities, the Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries may designate research institutions or organizations full-fledged with specialized personnel and capabilities for investigations and research as institutions in exclusive charge of the evaluation and performance management of projects for supporting agricultural and fisheries business entities (hereinafter referred to as an “institution in exclusive charge”).

(2) The Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries may provide contributions or subsidies so as to fill up expenses incurred in the operation of the institutions in exclusive charge.

(3) The Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries may cancel the designation of any institution in exclusive charge if it falls under any of the following: Provided, That when the institution falls under subparagraph 1, its designation shall be cancelled:

1. Where it has been designated by fraud or other improper means;
2. Where the institution no longer qualifies to be a responsible institution;
3. Where the Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries deems it unsuitable for an institution in exclusive charge due to the significant poor performance of its activities as an institution in exclusive charge designated pursuant to paragraph (1).

(4) Matters necessary for the affairs, prerequisites and procedures for designation of the institutions in exclusive charge and the management, supervision, etc. thereof shall be prescribed by Presidential Decree.

## **CHAPTER VI-2 Invigoration of Joint Farming Operation**

### **Article 27-3 (Designation of Joint Agricultural Business Entities)**

(1) The Minister of Agriculture, Food and Rural Affairs may designate a corporation or organization conducive to reducing agricultural production costs, improving quality, and raising farm income by farm systematization and scaling, as a joint agricultural business entity.

(2) A corporation or organization seeking to be designated as a joint agricultural business entity under paragraph (1) shall fulfill all of the following eligibility requirements:

1. It shall have an operational plan (including a joint land use plan) for the joint agricultural business entity;
2. It shall have internal regulations for the joint farming operation (including regulations on allocation of costs incurred in the joint farming operation and profits generated therefrom);
3. It shall meet the minimum size requirement for the joint farming operation and the minimum number of agricultural business entities participating therein, prescribed by Presidential Decree;

4. It shall complete the education programs necessary for operating the joint agricultural business entity prescribed by Presidential Decree.

(3) A corporation or organization seeking to be designated as a joint agricultural business entity under paragraph (1) shall apply for designation of a joint agricultural business entity to the Minister of Agriculture, Food and Rural Affairs, on the recommendation of the head of the relevant Si/Gun/Gu.

(4) The Minister of Agriculture, Food and Rural Affairs, upon receipt of an application for designation of a joint agricultural business entity under paragraph (3), may designate the relevant applicant as a joint agricultural business entity in accordance with the procedures provided for in Presidential Decree.

(5) The State and local governments may provide joint agricultural business entities with facilities, equipment, and consultancy required for joint farming operation.

#### **Article 27-4 (Registration of Information by Joint Agricultural Business Entities)**

(1) A corporation or organization designated as a joint agricultural business entity under Article 27-3 shall file for registration of the names of the members participating in the joint agricultural business entity and the business information on agriculture of such entity with the Minister of Agriculture, Food and Rural Affairs. The same shall also apply where a modification occurs to any of the important matters prescribed by Presidential Decree among the registered matters.

(2) If any modification to, or supplementation on, any information registered under paragraph (1) (hereafter in this Article referred to as "modification, etc.") is required, the Minister of Agriculture, Food and Rural Affairs may request the relevant joint agricultural business entity to make the modification, etc., and the joint agricultural business entity requested to make such modification, etc. shall file for the registration of modification to the business information on agriculture, reflecting said request: Provided, That where the registration of modification is not filed for, the Minister of Agriculture, Food and Rural Affairs may correct the registered information.

(3) Necessary matters regarding procedures for the registration and modification of business information on agriculture under paragraph (1) and preparation and management of a register of business information on agriculture, shall be prescribed by Ministerial Decree of Agriculture, Food and Rural Affairs; and Articles 6-2 (2) and (3) and 6-3 shall apply mutatis mutandis in regard to modifications to any registered information and raising of objections under the proviso of paragraph (2).

#### **Article 27-5 (Revocation of Designation of Joint Agricultural Business Entities)**

(1) If a joint agricultural business entity designated under Article 27-3 falls within any of the following subparagraphs, the Minister of Agriculture, Food and Rural Affairs may revoke the relevant designation: Provided, That he/she shall revoke such designation if the joint agricultural business entity falls under subparagraph 1:

1. If the entity has been designated by fraud or other improper means;



2. If the entity no longer meets the requirements for obtaining the designation;
  3. If the entity, without good cause, fails to implement the operational plan for the joint agricultural business entity referred to in Article 27-3 (2) 1 for a one year or longer.
- (2) Where the Minister of Agriculture, Food and Rural Affairs revokes the designation of a joint agricultural business entity in accordance with paragraph (1), he/she shall cancel the business information on agriculture registered under Article 27-4 (1).

#### **Article 27-6 (Follow-Up Management of Joint Agricultural Business Entities)**

- (1) The Minister of Agriculture, Food and Rural Affairs and the heads of local governments shall check and manage the operational status of joint agricultural business entities designated under Article 27-3.
- (2) Details of follow-up management under paragraph (1), including its number of times, methodology, and checklist, shall be prescribed by Ministerial Decree of Agriculture, Food and Rural Affairs.

## CHAPTER VII SUPPLEMENTARY PROVISIONS

#### **Article 28 (Hearings)**

- (1) Where the Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries intends to impose any of the following dispositions, he or she shall hold a hearing: *<Amended on Mar. 23, 2013; Jan. 6, 2015; Mar. 21, 2017; Aug. 17, 2021; Aug. 16, 2023>*
1. Cancellation of designation of a professional agricultural or fisheries business manager under Article 22 (4);
  2. Cancellation of designation of an institution specializing in development of human resources for agriculture and fisheries under Article 27 (3);
  3. Cancellation of designation of an institution in exclusive charge under Article 27-2 (3);
  4. Revocation of designation of a joint agricultural business entity under Article 27-5 (1).
- (2) If the head of a Si/Gun/Gu intends to request the court to dissolve an agricultural corporation or a fisheries corporation pursuant to Article 20-3, he or she shall hold a hearing. *<Added on Aug. 16, 2023>*

#### **Article 29 (Delegation and Entrustment of Authority)**

- (1) The Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries may delegate part of his/her authority under this Act to the Minister of the Korea Forest Service, the head of an agency under his/her jurisdiction, or the head of a local government, as prescribed by Presidential Decree. *<Amended on Mar. 23, 2013; Jan. 6, 2015; Feb. 21, 2018>*
- (2) The Minister of the Korea Forest Service may re-delegate part of the authority delegated by the Minister of Agriculture, Food and Rural Affairs under paragraph (1) to the head of an agency under his/her jurisdiction upon obtaining approval from the Minister of Agriculture, Food and Rural Affairs. *<Added on Feb. 11, 2020>*

(3) The duty of the Minister of Agriculture, Food and Rural Affairs to establish and use an integrated information system for agricultural education and the duty of the Minister of Oceans and Fisheries to establish and use an integrated information system for fisheries education under Article 25 may, as prescribed by Presidential Decree, be entrusted to an institution or organization designated by the Minister of Agriculture, Food and Rural Affairs and the Minister of Oceans and Fisheries, respectively, <Added on Jan. 6, 2015; Feb. 11, 2020>

### **Article 30 (Prohibition of Use of Similar Name)**

No one but an agricultural corporation or a fisheries corporation under this Act may use the name "agricultural partnership" or "fisheries partnership" under Article 16 or the title "agricultural company" or "fisheries company" under Article 19 or any similar name.

## **CHAPTER VIII PENALTY PROVISIONS**

### **Article 31 (Penalty Provisions)**

Any person who violates Article 19-5 shall be punished by imprisonment with labor for not more than five years or by a fine not exceeding 50 million won.

### **Article 31-2 (Penalty Provision)**

(1) Any of the following persons shall be punished by imprisonment with labor for not more than one year or by a fine not exceeding 10 million won: <Amended on Aug. 16, 2023>

1. A person who provides or divulges information to a third person that he or she has learned in the course of performing his or her duties or uses such information for any purpose other than for the purpose of fostering and supporting agricultural or fisheries business entities, in violation of Article 7;
2. A person who files a report, or files for registration, by fraud or other improper means, in violation of Articles 16, 16-3, 19, and 19-3.

(2) A person who files for registration of, or files for registration of modification to, business information on agriculture or fisheries under Article 4, by fraud or other improper means, shall be punished by a fine not exceeding five million won. <Added on Aug. 16, 2023>

### **Article 32 (Joint Penalty Provisions)**

Where a representative of a corporation or an agent of, or employee of or others employed by of a corporation or individual commits an offence under Article 31, in connection with business of the corporation or the individual, not only shall such offender be punished accordingly, but the corporation or the individual also shall be punished by a fine under each relevant Article: Provided, That this shall not apply where such corporation or individual has not been negligent in giving due attention to and supervision over the relevant duties to prevent such violation.

### **Article 33 (Administrative Fines)**

(1) Any of the following persons shall be subject to an administrative fine not exceeding one million won:

*<Amended on Aug. 6, 2015; Apr. 16, 2023>*

1. A person who refuses, evades, or obstructs an on-site investigation under Article 5 (2) without good cause;
2. A person who verifies or proves materials under Article 5 (3) by fraud or other improper means;
3. A person who uses the name "agricultural partnership", "fisheries partnership", "agricultural company", "fisheries company", or similar, in violation of Article 30, although it is not an agricultural corporation or a fisheries corporation;
4. Deleted. *<Aug. 17, 2021>*

(2) Any of the following persons shall be subject to an administrative fine not exceeding three million won:

*<Amended on Jul. 6, 2015; Mar. 17, 2021; Aug. 17, 2021>*

1. An agricultural corporation or fisheries corporation which has refused or obstructed inspection required under the provisions of Article 20-2 (1) through (3);
2. An agricultural corporation or fisheries corporation which has refused to comply with a corrective order under Article 20-2 (8) two or more times.

(3) Administrative fines under paragraphs (1) and (2) shall be imposed and collected by the following persons as prescribed by Presidential Decree: *<Amended on Nov. 22, 2011; Mar. 23, 2013; Jan. 6, 2015; Aug. 17, 2021>*

1. In cases falling under paragraph (1) 1 and 2: The Minister of Agriculture, Food and Rural Affairs; or the Minister of Oceans and Fisheries;
2. In cases falling under paragraphs (1) 3 and (2) 1 and 2: The head of a Si/Gun/Gu.

ADDENDA *<Act No. 9620, Apr. 1, 2009>*

### **Article 1 (Enforcement Date)**

This Act shall enter into force six months after the date of its promulgation.

### **Article 2 (Transitional Measures concerning Agricultural and Fisheries Business Successors)**

(1) Persons selected as agricultural business successors pursuant to Article 25 of the Framework Act on Agriculture, Rural Community and Food Industry as at the time this Act enters into force shall be deemed selected as agricultural business successors pursuant to Article 10 of this Act.

(2) Persons selected as fisheries business successors pursuant to Article 4 of the Act on the Special Measures for Development of Agricultural and Fishing Villages as at the time this Act enters into force shall be deemed selected as fisheries business successors pursuant to Article 10 of this Act.

### **Article 3 (Transitional Measures concerning Agricultural and Fisheries Partnerships)**

(1) An agricultural partnership that has completed registration of its establishment pursuant to Article 28 of the Framework Act on Agriculture, Rural Community and Food Industry, as at the time this Act

enters into force, shall be deemed established as an agricultural partnership pursuant to Article 16 of this Act.

(2) A fisheries partnership that has completed registration of its establishment pursuant to Article 10 of the Fisheries Act, as at the time this Act enters into force, shall be deemed established as a fisheries partnership pursuant to Article 16 of this Act.

#### **Article 4 (Transitional Measures concerning Agricultural Companies)**

An agricultural company that has completed registration for its incorporation pursuant to Article 29 of the Framework Act on Agriculture, Rural Community and Food Industry as at the time this Act enters into force shall be deemed established as an agricultural company pursuant to Article 19 of this Act.

#### **Article 5 Omitted.**

#### **Article 6 (Relationship to Other Statutes)**

(1) A citation of an agricultural partnership under Article 28 of the Framework Act on Agriculture, Rural Community and Food Industry or an agricultural company under Article 29 of the aforesaid Act by another statute (including statutes promulgated before this Act enters into force, but the enforcement date of which has not come due yet) in force as at the time this Act enters into force shall be deemed a citation of an agricultural partnership under Article 16 of the Act on Fostering and Supporting Agricultural and Fisheries Business Entities or an agricultural company under Article 19 of the aforesaid Act.

(2) A citation of a fisheries partnership under Article 10 of the Fisheries Act by another statute (including statutes promulgated before this Act enters into force, but the enforcement date of which has not come due yet) in force as at the time when this Act enters into force shall be deemed a citation of a fisheries partnership under Article 16 of the Act on Fostering and Supporting Agricultural and Fisheries Business Entities.

ADDENDA <Act No. 9717, May 27, 2009>

#### **Article 1 (Enforcement Date)**

This Act shall enter into force six months after the date of its promulgation. (Proviso Omitted.)

#### **Articles 2 through 7 Omitted.**

ADDENDUM <Act No. 9956, Jan. 25, 2010>

This Act shall enter into force three months after the date of its promulgation.

ADDENDUM <Act No. 10448, Mar. 9, 2011>

This Act shall enter into force six months after the date of its promulgation.

ADDENDA <Act No. 11093, Nov. 22, 2011>

**Article 1 (Enforcement Date)**

This Act shall enter into force six months after the date of its promulgation: Provided, That the portion on the Special-Governing City of Article 10 (1) shall enter into force on July 1, 2012.

**Article 2 (Transitional Measures concerning Agricultural and Fisheries Business Successors)**

Persons selected as agricultural business successors or fisheries business successors pursuant to the former provisions as at the time this Act enters into force shall be deemed selected as agricultural business successors or fisheries business successors pursuant to the amended provisions of Article 10 (1).

**Article 3 Omitted.**

**Article 4 (Relationship to Other Statutes)**

A citation by another statute to a fisheries business successor to whom the former provisions were applicable as at the time this Act enters into force shall be deemed a citation by this Act to a fisheries business successor to whom the provisions of this Act shall apply in lieu of such former provisions.

ADDENDA <Act No. 11690, Mar. 23, 2013>

**Article 1 (Enforcement Date)**

- (1) This Act shall enter into force on the date of its promulgation.
- (2) Omitted.

**Articles 2 through 7 Omitted.**

ADDENDA <Act No. 11694, Mar. 23, 2013>

**Article 1 (Enforcement Date)**

This Act shall enter into force on the date of its promulgation.

**Articles 2 through 5 Omitted.**

ADDENDA <Act No. 12592, May 20, 2014>

**Article 1 (Enforcement Date)**

This Act shall enter into force six months after the date of its promulgation.

**Articles 2 through 5 Omitted.**

ADDENDA <Act No. 12961, Jan. 6, 2015>

**Article 1 (Enforcement Date)**

This Act shall enter into force six months after the date of its promulgation.

**Article 2 (Applicability to Additional Registration)**

The amended provisions of Article 7-2 shall apply beginning with the property the registration of which is first made by using a subsidy after this act enters into force.

**Article 3 (Applicability to Liability Scopes of Members or Associate Members of Agricultural Partnerships and Fisheries Partnerships)**

The amended provisions of Article 17 (3) and (7) shall apply beginning with the liability which first arises after this Act enters into force.

**Article 4 (Applicability to Inspections of Actual Conditions of Agricultural Corporations and Fisheries Corporations)**

The examination which is first conducted pursuant to the amended provisions of Article 20-2 (1) shall be conducted from 2016.

**Article 5 (Transitional Measures concerning Reports on Merger or Division of Agricultural Partnerships and Fisheries Partnerships)**

A report on a merger, establishment, or dissolution of an agricultural partnership or fisheries partnership which has been received by the competent registry office at the seat of its office at the time this Act enters into force shall be deemed to be made pursuant to the amended provisions of Article 18-2 (2).

ADDENDA <Act No. 13383, Jun. 22, 2015>

**Article 1 (Enforcement Date)**

This Act shall enter into force six months after the date of its promulgation. (Proviso Omitted.)

**Articles 2 through 4 Omitted.**

ADDENDA <Act No. 13931, Jan. 28, 2016>

**Article 1 (Enforcement Date)**

This Act shall enter into force three months after the date of its promulgation. (Proviso Omitted.)

**Articles 2 through 12 Omitted.**

ADDENDUM <Act No. 14208, May 29, 2016>

This Act shall enter into force three months after the date of its promulgation.

ADDENDA <Act No. 14646, Mar. 21, 2017>

**Article 1 (Enforcement Date)**

This Act shall enter into force six months after the date of its promulgation.

**Article 2 (Transitional Measures concerning Designation of Joint Agricultural Business Entities)**

A corporation or organization designated as a Delnyeok business entity by the Minister of Agriculture, Food and Rural Affairs before this Act enters into force, shall be deemed to be a joint agricultural business entity designated under the amended provisions of Article 27-3: Provided, That the relevant corporation or organization shall fulfil the eligibility requirements of the amended provisions of Article 27-3 (2) within one year from the date this Act enters into force.

ADDENDUM <Act No. 15385, Feb. 21, 2018>

This Act shall enter into force on January 1, 2019.

ADDENDUM <Act No. 16069, Dec. 24, 2018>

This Act shall enter into force six months after the date of its promulgation.

ADDENDA <Act No. 16568, Aug. 27, 2019>

**Article 1 (Enforcement Date)**

This Act shall enter into one year after the date of its promulgation.

**Articles 2 through 16 Omitted.**

ADDENDA <Act No. 16965, Feb. 11, 2020>

**Article 1 (Enforcement Date)**

This Act shall enter into force six months after the date of its promulgation.

**Article 2 (Transitional Measures concerning Period of Validity of Registered Information)**

(1) The period of validity of business information on agriculture or fisheries which was registered or the modification of which was registered under the former provisions as at the time this Act enters into force shall be three years from the date the registration or registration for modification was made under the former provisions: Provided, That where the remaining period of validity of business information on agriculture or fisheries is less than six months, the period of validity shall be six months from the date

this Act enters into force.

(2) Notwithstanding paragraph (1), persons for whom three years had elapsed from the date such registration or registration for modification was made under the former provisions as at the time this Act enters into force shall register or file for modification to registered information within six months from the date this Act enters into force.

ADDENDA <Act No. 17278, May 19, 2020>

**Article 1 (Enforcement Date)**

This Act shall enter into one year after the date of its promulgation.

**Articles 2 through 3 Omitted.**

ADDENDUM <Act No. 18400, Aug. 17, 2021>

**Article 1 (Enforcement Date)**

This Act shall enter into force one year after the date of its promulgation: Provided, That the amended provisions of Articles 2, 19-5, 22 and 31, and the provisions, with the exception of the subparagraphs of Article 31-2, and subparagraph 1 of Article 31-2 shall enter into force on the date of its promulgation, and the amended provisions of Articles 20-2 and 33 (2) shall enter into force nine months after the date of their promulgation.

**Article 2 (Applicability to Rural Tourism and Resort Business of Agricultural Corporation or Fisheries Corporation)**

The amended provisions of subparagraph 8 shall begin to apply to an agricultural corporation or fisheries corporation that submits a business plan for the rural tourism and resort complex business under Article 82, or a business plan for the tourist farm business under Article 83, of the Agricultural and Fishing Villages Improvement Act after this Act enters into force.

**Article 3 (Applicability to Reporting on and Registration of Agricultural Corporations and Fisheries Corporations)**

The amended provisions of Articles 16, 16-2, 16-3, 19, 19-2, and 19-3 shall begin to apply where an agricultural corporation or a fisheries corporation files a report on and for registration of its establishment after this Act enters into force: Provided, That with respect to an already established agricultural corporation or fisheries corporation, those provisions shall begin to apply where such corporation files a report on modification and for registration of modification and files a report on dissolution and for registration of dissolution.



ADDENDA <Act No. 19571, Jul. 25, 2023>

**Article 1 (Enforcement Date)**

This Act shall enter into force on the date of promulgation.

**Article 2 (General Applicability to Filing Objections)**

The amended provisions concerning filing objections shall begin to apply where any disposition is made after this Act enters into force.

**Articles 3 through 10 Omitted.**

ADDENDUM <Act No. 19638, Aug. 16, 2023>

**Article 1 (Enforcement Date)**

This Act shall enter into force six months after the date of its promulgation.

**Article 2 (Applicability to Cancellation of Registered Information)**

(1) The amended provisions of Article 6-2 (1) 2 (a) shall begin to apply to a person who files for registration of (including registration for modification to) business information on agriculture or fisheries after this Act enters into force.

(2) The amended provisions of Article 6-2 (1) 2 (b) shall also apply to persons who have filed for registration of business information on agriculture or fisheries before this Act enters into force.

(3) The amended provisions of Article 6-2 (1) 2 (c) shall begin to apply to a person issued with a dissolution order from the court after this Act enters into force.

(4) The amended provisions of Article 6-2 (1) 2 (d) and (e) shall begin to apply to a person who is ordered to dispose of farmland, or who is sentenced to a fine, for violation of the Farmland Act after this Act enters into force.

**Article 3 (Applicability to Restrictions on Registration of Business Information on Agriculture or Fisheries)**

The amended provisions of Article 6-2 (4) shall begin to apply to a person on whom registered information is cancelled after this Act enters into force.

**Article 4 (Transitional Measures concerning Standards for Registration of Business Information on Agriculture or Fisheries)**

Notwithstanding the amended provisions of paragraph (3), business information on agriculture or fisheries which has been registered under the previous provisions as at the time this Act enters into force shall be deemed business information on agriculture or fisheries which has met the standards for registration.

**Article 5 (Transitional Measures concerning Disqualifications of Executive Officers)**

Where a person who is an executive officer of an agricultural corporation or fisheries corporation as at the time this Act enters into force comes to fall under any ground for disqualification under the amended provisions of Article 19-6 for a reason that arose before this Act enters into force, the previous

provisions shall apply notwithstanding the same amended provisions: Provided, That where an executive officer comes to fall under any ground for disqualification prescribed in the amended provisions of the subparagraphs of Article 19-6 within one year after this Act enters into force, such officer shall be replaced.

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