

Law Viewer

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

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 as follows: <Amended on Jan. 6, 2015; Jul. 22, 2015>

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 "business for agricultural and fishing village tourism and resorts" means a business falling under any of subparagraph 16 (a) through (c) of Article 2 of the Rearrangement of Agricultural and Fishing Villages Act.

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 to modification of any important matter specified 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 housing, 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 culturing 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. <Newly Inserted on Feb. 11, 2020>
- (3) Procedures for registering business information on agriculture or fisheries and modifying such registration 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 Ordinance of the Ministry of Agriculture, Food and Rural Affairs or Ordinance of the Ministry of Oceans and Fisheries. <Amended on Mar. 23, 2013; Feb. 11, 2020>

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) The Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries may, if necessary for verifying whether registered information is correct, assign competent public officials to conduct on-site investigations. <Amended on Mar. 23, 2013>

(3) A public official who enters a third party's land, farm, culturing farm in order to conduct an on-site investigation under paragraph (2) shall carry with him/her an identification card showing his/her authority and produce it to the relevant persons.

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 registered information: Provided, That registration shall be cancelled in cases falling under subparagraphs 1 through 3: <Amended on Feb. 11, 2020>

1. If the relevant entity registers or files for modification to business information on agriculture or fisheries by fraud or other improper means.
2. If the relevant entity no longer qualifies to be an agricultural or fisheries business entity;
3. Where the period of validity of registration under Article 4 (2) expires;
4. If the relevant entity fails to file for modification to registered information pursuant to the main clause of Article 6 (2);
5. 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, stables, 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 Ordinance of the Ministry of Agriculture, Food and Rural Affairs or Ordinance of the Ministry of Oceans and Fisheries.

[This Article Newly Inserted on Mar. 21, 2017]

Article 6-3 (Filing of Objections)

- (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 Ordinance of the Ministry of Agriculture, Food and Rural Affairs or Ordinance of the Ministry of Oceans and Fisheries.

[This Article Newly Inserted on Mar. 21, 2017]

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

Any person who engages or once engaged in works related to the registration or management of business information on agriculture or fisheries shall not provide or divulge information he/she has learned in the course of performing his/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.

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.

[This Article Newly Inserted on Jan. 6, 2015]

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. <Newly Inserted 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 AND FISHERIES CORPORATIONS, AND OTHER RELEVANT MATTERS

Article 16 (Incorporation of Agricultural 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 business of agricultural and fisheries tourism and resorts, 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 business of agricultural and fisheries tourism and resorts, 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) An agricultural partnership or a fisheries partnership shall be a legal entity and shall be duly formed when it completes registration of its establishment at the seat of its principal office.
- (4) An agricultural partnership or a fisheries partnership shall, where any of the matters registered for establishment pursuant to paragraph (3) is modified, the agricultural partnership or the fisheries partnership shall make registration for such modification at the seat of its principal office within 21 days. <Amended on Jan. 6, 2015>
- (5) An agricultural partnership or a fisheries partnership shall, when it has completed registration of its establishment pursuant to paragraph (3) or registration for modification pursuant to paragraph (4), notify the head of the Si (in cases of the Special Self-Governing Province and Special Self-Governing City, referring to its Governor and Mayor, respectively; hereinafter the same shall apply)/Gun/Gu (referring to the head of an autonomous Gu; hereinafter the same shall apply) having jurisdiction over the seat

of its principal offices within 30 days, as prescribed by Ordinance of the Ministry of Agriculture, Food and Rural Affairs, or Ordinance of the Ministry of Oceans and Fisheries correspondingly. In such cases, the head of the Si/Gun/Gu shall manage the list of agricultural partnerships and the list of fisheries partnerships in accordance with Ordinance of the Ministry of Agriculture, Food and Rural Affairs and Ordinance of the Ministry of Oceans and Fisheries, correspondingly. <Newly Inserted on Jan. 6, 2015>

- (6) Matters necessary for registration of establishment, registration for modification, capital contributions, scope of business, matters to be entered in the articles of association, dissolution, etc., of agricultural or fisheries partnerships shall be prescribed by Presidential Decree. <Amended on Jan. 6, 2015>
- (7) Except as provided in this Act, the Commercial Registration Act shall apply mutatis mutandis to the registration of agricultural or fisheries partnerships. <Amended on May 20, 2014; Jan. 6, 2015; Mar. 21, 2017>
- (8) Except as provided for in this Act, the provisions of the Civil Act regarding partnerships shall apply mutatis mutandis to agricultural and fisheries partnerships. <Amended on Jan. 6, 2015>

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. <Newly Inserted 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. <Newly Inserted 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. <Newly Inserted 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. <Newly Inserted 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 initiates a merger or a division, file a report on merger, a report on establishment, or a report on dissolution, correspondingly, at the seat of its office.
- (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) Article 17 shall apply mutatis mutandis to the members of an agricultural partnership or a fisheries partnership established pursuant to paragraph (1), and Article 18 shall apply mutatis mutandis to the change of organization status thereof.
- (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.

[This Article Newly Inserted on Jan. 6, 2015]

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 conduct an agricultural and fisheries tourism and resorts 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 conduct an agricultural and fisheries tourism and resorts 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) An agricultural company or a fisheries company shall, in cases of making a registration of establishment or a registration for modification, notify such fact to the head of the Si/Gun/Gu having jurisdiction over the seat of its principal office within 30 days, as prescribed by Ordinance of the Ministry of Agriculture, Food and Rural Affairs or Ordinance of the Ministry of Oceans and Fisheries. In such cases, the head of the Si/Gun/Gu shall manage the list of agricultural companies and list of fisheries companies as prescribed by Ordinance of the Ministry of Agriculture, Food and Rural Affairs and Ordinance of the Ministry of Oceans and Fisheries, respectively. <Amended on Jan. 6, 2015>
- (6) Matters necessary for the establishment of agricultural and fisheries companies, investment therein, scope of business incidental thereto, and other relevant matters shall be prescribed by Presidential Decree. <Amended on Jan. 6, 2015>
- (7) 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>

(8) Except as provided for in this Act, the provisions of the Commercial Act regarding companies shall apply mutatis mutandis to agricultural and fisheries companies.

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.

[This Article Wholly Amended on Jan. 6, 2015]

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 inspections on the present state the corporation's operation with respect to the following matters every three years, as prescribed by Ordinance of the Ministry of Agriculture, Food and Rural Affairs or

Ordinance of the Ministry of Oceans and Fisheries, to secure the lawful operation and efficient management of the said agricultural corporation or fisheries corporation:

1. Personal information, domicile, and capital contribution status of the members (including the associate members) 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 inspections on the present state under paragraph (1).
- (5) The head of a Si/Gun/Gu may, after conducting inspections on the present state under paragraph (1), order the following corporations to rectify the matters, as referred to in the following subparagraphs:
1. An agricultural partnership or a fisheries partnership, the number of whose 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, correspondingly, exceed the limit of contribution prescribed by Article 19 (2) or (4).
- (6) 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 inspections on the present state of agricultural corporations or fisheries corporations under paragraph (1).

[This Article Newly Inserted on Jan. 6, 2015]

Article 20-3 (Order for Dissolution)

- (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 an agricultural corporation or a fisheries corporation falling under any of the following:
 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 limit referred to 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 16 (6);
4. An agricultural company or a fisheries company, which conducts any business activities beyond the scope of the incidental business under Article 19 (6);
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 the orders for rectification issued by the head of a Si/Gun/Gu under Article 20-2 (5).

[This Article Newly Inserted on Jan. 6, 2015]

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, if necessary for providing agricultural and fisheries business entities with specialized education on business management and technology of agriculture and fisheries or consulting services therefor, designate specialized agricultural and fisheries business successors and specialized agricultural and fisheries corporations (hereinafter referred to as "specialized agricultural and fisheries business entities") among farmers and fishers, and utilize them for such education or services. <Amended on Mar. 23, 2013; Jan. 6, 2015>

- (3)The Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries may provide specialized agricultural and fisheries business entities with assistance necessary for their efficient activities. <Amended on Mar. 23, 2013; Jan. 6, 2015>
- (4)The Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries may, if a specialized agricultural or fisheries business entity falls under any of the following subparagraphs, cancel the designation: Provided, That if such specialized agricultural or fisheries business entity falls under subparagraph 1, the designation shall be cancelled: <Amended on Mar. 23, 2013; Jan. 6, 2015>
- 1.If it was designated as specialized agricultural or fisheries business entity by fraud or other improper means;
 - 2.If it ceases to meet the standards for the designation;
 - 3.If the Minister of Agriculture, Food and Rural Affairs, or the Minister of Oceans and Fisheries finds that it is impracticable or improper for such business entity to continue its activities as specialized agricultural or fisheries business entity, based upon its performance of specialized education on business management and technology of agriculture or fisheries or consulting services.
- (5)Matters necessary for business entities eligible for the designation as specialized agricultural and fisheries business entities under paragraph (2), the standards and procedure for such designation, and other relevant matters shall be prescribed by Ordinance of the Ministry of Agriculture, Food and Rural Affairs, or Ordinance of the Ministry of Oceans and Fisheries. <Amended on Mar. 23, 2013; Jan. 6, 2015>
- 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 Ordinance of the Ministry of Agriculture, Food and Rural Affairs, or Ordinance of the Ministry 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 specialized agricultural and fisheries business entities under Article 22 (2) and farmers' or fishers' organizations, to whom support under Article 23 is provided, as prescribed by Ordinance of the Ministry of Agriculture, Food and Rural Affairs, or Ordinance of the Ministry of Oceans and Fisheries, and shall reflect results of

the evaluation in providing support to such specialized agricultural and fisheries business entities; farmers' or fishers' organizations; etc. <Amended on Mar. 23, 2013; Jan. 6, 2015>
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. <Newly Inserted 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 Ordinance of the Ministry of Agriculture, Food and Rural Affairs or Ordinance of the Ministry of Oceans and Fisheries. <Newly Inserted 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.

[This Article Newly Inserted on Jan. 6, 2015]

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.

[This Article Newly Inserted on Mar. 21, 2017]

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 register 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. This shall also apply to any modification of an important matter prescribed by Presidential Decree, of the details already registered.
- (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 concerning 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 Ordinance of the Ministry 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 to paragraph (2).

[This Article Newly Inserted on Mar. 21, 2017]

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:

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

2.2. 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).

[This Article Newly Inserted on Mar. 21, 2017]

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 Ordinance of the Ministry of Agriculture, Food and Rural Affairs.

[This Article Newly Inserted on Mar. 21, 2017]

CHAPTER VII SUPPLEMENTARY PROVISIONS

Article 28 (Hearings)

The Minister of Agriculture, Food and Rural Affairs or the Minister of Oceans and Fisheries shall hold a hearing where he/she intends to impose any of the following dispositions:

<Amended on Mar. 23, 2013; Jan. 6, 2015; Mar. 21, 2017>

1. Cancellation of designation of a specialized agricultural or fisheries business entity 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). 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 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. <Newly Inserted 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,<Newly Inserted on Jan. 6, 2015; Feb. 11, 2020>

[Title Amended on Jan. 6, 2015]

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)

A person who provided or divulged information made known to him/her in the scope of his/her duties to someone else, or used such information for any purpose other than the purpose of fostering and supporting agricultural and fisheries business entities in violation of Article 7 shall be punished by imprisonment with labor for not more than one year or by a fine not exceeding 10 million won.

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 Jul. 6, 2015>
- 1.A person who registers business information on agriculture or fisheries under Article 4 or registers for modification to such registered information by fraud or other improper means;

2. A person who refuses, evades, or obstructs an on-site investigation conducted under Article 5 (2) without good cause;
 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 or fisheries corporation;
 4. An agricultural corporation or fisheries corporation which fails to notify the head of the relevant Si/Gun/Gu of the registration of establishment or the registration for modification within 30 days after registering the establishment or modification pursuant to Articles 16 (5) and 19 (5).
- (2) A person who falls under any of the following subparagraphs shall be punished by an administrative fine not exceeding three million won: <Newly Inserted on Jan. 6, 2015>
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 an order to rectify issued under Article 20-2 (5) two or more times.
- (3) Administrative fines prescribed in 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>
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 4 and (2) 1 and 2: The head of the 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.

