

TRACTATENBLAD

VAN HET

KONINKRIJK DER NEDERLANDEN

JAARGANG 1998 Nr. 272

A. TITEL

*Protocol tot wijziging van de Overeenkomst tussen het Koninkrijk der Nederlanden en de Republiek Korea tot het vermijden van dubbele belasting en het voorkomen van het ontgaan van belasting met betrekking tot belastingen naar het inkomen, ondertekend te Seoel op 25 oktober 1978;
's-Gravenhage, 6 november 1998*

B. TEKST

Protocol amending the Convention between the Kingdom of the Netherlands and the Republic of Korea for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income, signed at Seoul on 25 October 1978

The Kingdom of the Netherlands

and

the Republic of Korea (hereinafter referred to as “the Contracting States”);

Desiring to conclude a Protocol to amend the Convention between the Kingdom of the Netherlands and the Republic of Korea for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income, signed at Seoul on 25 October 1978 (hereinafter referred to as “the Convention”);

Have agreed as follows:

Article 1

1. Paragraphs 4 and 5 of Article 23 of the Convention shall remain in force until the first day of January of the year 2004. Therefore, Article 23 shall be amended by deleting paragraphs 4 and 5 and renumbering the existing paragraph 6 as paragraph 4 after December 31, 2003. In no

case shall paragraphs 4 and 5 of Article 23 apply to dividends, interest or royalties which are paid after December 31, 2003, or relate to periods after that date irrespective of when they are paid.

2. Notwithstanding the provisions of paragraph 1 of this Article, paragraphs 4 and 5 of Article 23 shall not apply if the debt-claim in respect of which the interest is paid, or the right or property giving rise to the royalties was obtained, agreed upon or assigned mainly for the purpose of taking advantage of paragraphs 4 and 5 of Article 23. Furthermore, paragraphs 4 and 5 of Article 23 shall apply only to interest paid in respect of loans, or royalties paid in respect of contracts, for the purpose of and directly connected with projects for the economic development of Korea.

Article 2

The Protocol to the Convention shall be amended by deleting Article X and renumbering the existing Articles XI and XII as Articles X and XI respectively.

Article 3

This Protocol shall enter into force on the fifteenth day after the latter of the dates on which the Contracting States have notified each other in writing that the formalities constitutionally required in the Contracting States have been complied with and shall thereupon have effect on the amounts of dividends, interest or royalties, as the case may be, paid or credited on or after the first day of January in the calendar year following that in which this Protocol enters into force.

Article 4

This Protocol shall cease to have effect at such time as the Convention ceases to have effect in accordance with Article 30 of the Convention.

IN WITNESS WHEREOF, the undersigned, duly authorized thereto, have signed this Protocol.

DONE in duplicate at The Hague this 6th day of November 1998, in the English language.

For the Kingdom of the Netherlands

(sd.) D. E. WITTEVEEN

For the Republic of Korea

(sd.) YOUNG SHIK SONG

D. PARLEMENT

Het Protocol behoeft ingevolge artikel 91 van de Grondwet de goedkeuring der Staten-Generaal, alvorens het Koninkrijk aan het Protocol kan worden gebonden.

G. INWERKINGTREDING

De bepalingen van het Protocol zullen ingevolge artikel 3 in werking treden op de vijftiende dag na de datum van de laatste der schriftelijke kennisgevingen van de Verdragsluitende Staten aan elkaar dat aan de in hun Staten grondwettelijk vereiste formaliteiten is voldaan.

J. GEGEVENS

Van de op 25 oktober 1978 te Seoel tot stand gekomen Overeenkomst tussen het Koninkrijk der Nederlanden en de Republiek Korea tot het vermijden van dubbele belasting en het voorkomen van het ontgaan van belasting met betrekking tot belastingen naar het inkomen, welke Overeenkomst door het onderhavige Protocol wordt gewijzigd, zijn tekst en vertaling geplaatst in *Trb.* 1979, 13; zie ook *Trb.* 1981, 68.

Uitgegeven de *zesentwintigste* november 1998.

De Minister van Buitenlandse Zaken,

J. J. VAN AARTSEN