

Iran and Korea (Rep.) Initial Protocol to Tax Treaty

9 November 2023

Report from IBFD Tax Treaties Unit

According to a press release of 9 November 2023, published by the government of Korea (Rep.), Iran and Korea (Rep.) have initialled an amending protocol to update the [Iran - Korea \(Rep.\) Income and Capital Tax Treaty \(2006\)](#), during a round of negotiations held in Seoul from 6 to 8 November 2023. The protocol will update the provisions of the treaty concerning mutual agreement procedure and follows the OECD Base Erosion and Profit Shifting (BEPS) recommendations and the [OECD Income and Capital Model Convention and Commentary \(Condensed Version\) \(2017\)](#). Further developments will be reported as they occur.