

[February 2026]

KIPEC : Legislative Updates from The National Assembly of Korea



Key Legislative Passed in February

Partial Amendment to the Commercial Act

The amendment requires companies that acquire treasury shares to cancel them within one year in principle. Exceptions are permitted for purposes such as employee compensation, employee stock ownership plans, or corporate management needs, with approval from the shareholders' meeting. Treasury shares may not exercise shareholder rights, and violations may result in administrative fines of up to 50 million won.

Partial Amendment to the Civil Act

The amendment allows all heirs, including parents, children, and spouses, to be deprived of inheritance rights if they seriously violate their duty of support, commit serious crimes, or treat the decedent in a grossly improper manner. It also protects heirs who made significant contributions to supporting the decedent or increasing the decedent's assets.

Special Act on Strengthening Essential Medical Services and Reducing Regional Healthcare Disparities

The bill aims to guarantee essential medical services and reduce regional healthcare disparities. It requires the government to establish long-term national and local plans and supports training medical personnel, strengthening regional healthcare systems, and improving medical services in underserved areas.

Partial Amendment to the Act on the Protection, Support, and Commemorative Projects for Victims of Japanese Military Sexual Slavery

The amendment defines the harm suffered by victims of the Japanese military "comfort women" system, authorizes surveys on memorial installations, and prohibits denying or distorting the victims' experiences. Violations may result in up to five years' imprisonment or a fine of up to 50 million won, with exemptions for artistic, academic, research, or reporting purposes.

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Major News from the National Assembly of Korea – February



February 2

- Opening of the Extraordinary Session of the National Assembly.

February 5

- National Assembly Speaker Woo Won-shik holds a New Year press conference, stating that National Assembly reform, institutionalizing social dialogue in the Assembly, and restructuring the security system are key priorities.

February 9

- The National Assembly plenary session passes a resolution to establish a special committee to process the Special Act on U.S. Investment.

February 11

- The Ministry of National Defense imposes severe disciplinary actions, including dismissal and suspension, against the former Vice Chairman of the Joint Chiefs of Staff and others related to the martial law issue.
- The Science, ICT, Broadcasting and Communications Committee questions officials regarding the large-scale data breach incident involving Coupang.

February 19

- Former President Yoon Suk Yeol sentenced to life imprisonment in first trial

February 22

- The ruling party, government, and presidential office discuss responses to the illegality of Trump's reciprocal tariffs, stating that the U.S. Investment Act will be processed by March 9.

February 23

- The Strategy and Finance Committee holds a policy inquiry regarding the ruling on the illegality of U.S. reciprocal tariffs.

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