

Yeosu Web Contents

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Supporting Foreign Investment Companies

Classification	Object	Limit	Details of subsidizing
Subsidy	More than 30% foreigner invested enterprise	Support in consideration of investment amount and employment effect	Location·employment·Education & Training subsidy
Cash support	<ul style="list-style-type: none"> New growth engine industry Industry support service business Part Material industry 	Assess and decide by foreigner investment committee	Decide the amount of cash support according to the investment scale, technology level and new employment creation
Tax reduction	Enterprise moved into foreigner investment zone	Local tax reduction	Local tax exemption for 15 years
	Moved into economic free zone	Aquisition tax, property tax	Custom duty exemption for 5 years
	Moved into free trade zone	Custom duty reduction	
	Enterprise moved into enterprise city		

Support Details of Subsidy (Ordinance Articles 18~29)

Classification	Details of subsidizing
Subsidy for industrial location	<ul style="list-style-type: none"> Limited to 50% of rental fee(Within 10 years from the first payment by subsidizing organization) Limited to 30% of the selling price Application deadline: Within 1 year from rental date and selling agreement date
Subsidy for land purchasing	<ul style="list-style-type: none"> Limited to 500 million won less than 10% of the land purchasing price(Enterprises moving in by purchasing more than 1,000㎡ land) Application deadline: Within 1 year from rental date and selling agreement date
Employment subsidy	<ul style="list-style-type: none"> Less than 500K Won per employee exceeding 20 newly employed in full time for shorter than 6 months. Limited to 600 million Won Obligatory employment for 3 years for the employees supported by subsidy limitedly to the new employees recent 3 years

Education and training subsidy	<ul style="list-style-type: none"> ▪ Less than 500K Won per employee for 20 newly employed during education and training period for shorter than 6 months. Limited to 600 million Won ▪ Obligatory employment for 3 years for the employees supported by subsidy limitedly to the new employees recent 3 years
Facility subsidy	<ul style="list-style-type: none"> ▪ Limited to 1 billion Won within 3% of the facility amount exceeding 5 billion Won in case of new building or expanding more than 5 billion Won ▪ Application deadline: Within 1 year from partial or full factory registration date
Consulting subsidy	<ul style="list-style-type: none"> ▪ Limited to 200 million Won within 1% of decided investment amount ▪ Application deadline: Within 1 year from business start

※ Post Management: Must maintain the number of employees for five years from the beginning of a business and fulfill the business

Special Support for Large Scale Investment Companies

- Basis to Support with Subsidy
 - › Ordinance Article 35, Yeosu-si Company & Investment Attraction Promotion
- Target Companies
 - › Foreign Investment company: Investment with more than 300 million US dollars or normal daily employment size of more than 1,000 people
- Support Amount
 - › The mayor will determine after the consent by the Council for the support of giant scale investment companies

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