

PROCURING INFRASTRUCTURE PUBLIC-PRIVATE PARTNERSHIPS 2018 IN KOREA, REP.

SURVEY QUESTION	ANALYSIS
PPP Regulatory Framework	
2. Does the regulatory framework in your country allow procuring PPPs?	Yes
If yes, please specify the relevant regulatory framework and the year of adoption:	The regulatory framework for PPPs in Korea includes the Act on public-private partnerships in infrastructure, Act no. 12248, Jan. 14, 2014 (“PPP Act”) and the Enforcement decree of the act on public private partnerships in infrastructure, last amended by Presidential Decree No. 25358, May 22, 2014 (“PPP Decree”). Those texts are précised by the Basic plan for public-private partnership projects of 2016 prepared by the Ministry of Strategy and Finance (the “2016 basic plans”), the detailed guideline for value-for-money (VfM) test for build-transfer-operate public-private partnership projects of June 2010 (“Guidelines on VfM”) and the General Guidelines for Preliminary Feasibility Studies (fifth edition), December 2008, Public and Private Infrastructure Investment Management Center (“Guidelines for PFS”). In addition, the following documents provide relevant information about PPPs: The Draft standard concession agreement for BTO projects - Road projects, March 2010; the 2007 study report summary of study on standard financial model for public-private partnership projects, December 2007; and the Standard request for proposals for build-transfer-operate (BTO) public-private partnership (PPP) projects - Road projects, March 2010.
and provide a link to a government-supported website where the mentioned regulatory framework is available or provide an electronic copy of it:	http://www.kdi.re.kr/kdi_eng/kdicenter/pimac_ppp.jsp
2.1. Are you aware of any reforms (in the regulatory frameworks – laws, regulations, policies, etc.- or in generally followed practices) related to PPPs that: Took place in 2016, are ongoing and/or are planned to be adopted BEFORE June 1, 2017?	Yes
Please describe:	The PPP Act and PPP Decree were recently amended by President Decree No. 26928, January 22, 2016. In line with the amendment of the Act and Decree, 2016 Basic Plan was prepared by Ministry of Strategy and Finance. The amendment newly introduced the adoption of unsolicited proposals for BTL scheme.
2.2 Are ongoing and/or are planned to be adopted AFTER June 1, 2017?	No
Please describe:	n/a

3.1 Besides national defense and other matters of national security, does the regulatory framework explicitly prohibit or restrict PPPs in any of the following sectors?: Transportation.	No
If yes, please provide the relevant legal/regulatory provisions:	n/a
3.2 Besides national defense and other matters of national security, does the regulatory framework explicitly prohibit or restrict PPPs in any of the following sectors?: Water and Irrigation	No
If yes, please provide the relevant legal/regulatory provisions:	n/a
3.3 Besides national defense and other matters of national security, does the regulatory framework explicitly prohibit or restrict PPPs in any of the following sectors?: Energy generation and distribution.	No
If yes, please provide the relevant legal/regulatory provisions:	n/a
3.4 Besides national defense and other matters of national security, does the regulatory framework explicitly prohibit or restrict PPPs in any of the following sectors?: Telecom	No
If yes, please provide the relevant legal/regulatory provisions:	n/a
3.5 Besides national defense and other matters of national security, does the regulatory framework explicitly prohibit or restrict PPPs in any of the following sectors?: Other	No
If yes, specify and provide the relevant legal/regulatory provisions:	n/a
4. Does the regulatory framework provide for a specific tax regime for PPP transactions (i.e. tax incentives,	Yes

special tax depreciation treatment, etc.)?	
If yes, please specify and provide the relevant legal/regulatory provision (if any):	In accordance with Article 154 of 2016 Basic Plans, the state or local governments shall reduce or exempt various taxes and levies on PPP projects under the conditions prescribed in other Acts and Decrees. For example, the Restriction of Special Taxation Act provides that the PPP transactions are exempt from VAT obligations (Article 105, Paragraph (1) Item 3 (D).)
5. Please identify the PPP procuring authorities in Korea, Rep. and provide their website(s) (if available):	Pursuant to Article 2 (4) of the PPP Act, the term “competent authority” means the head of an administrative agency in charge of the affairs concerning infrastructure facilities projects pursuant to the related Acts and subordinate statutes; All government ministries as well as regional governments may work as the procuring authorities.
6. In addition to the PPP procuring authorities listed above, is there a specialized government entity that facilitates the PPP program (PPP Unit)?	Yes
If yes, please indicate its name, and its website (if available):	Public and Private Infrastructure Investment Management Center (PIMAC) http://pimac.kdi.re.kr/eng/mission/ppp_role.jsp
6.1 If yes, what are the main responsibilities of the PPP Unit (check all that apply): PPP regulation and policy guidance.	Yes
6.2 PPP capacity building for other public authorities.	Yes
6.3 PPP promotion among the public and/or private sectors in national and international forums.	Yes
6.4 Technical support in implementing PPP projects.	Yes
6.5 Identification and selection of PPP projects from the pipeline.	No
6.6 Revision of fiscal risks born by the Government.	No
6.7 Consultation with affected communities on potential impact of PPP projects.	No
6.8 Approval of PPP projects.	Yes
6.9 Undertaking the procurement of PPPs.	No
6.10 Oversight of PPP implementation.	Yes
6.11 Other	Yes
6.11 please specify:	PIMAC is in charge of conducting the entire process of Preliminary Feasibility Study in accordance to the General Guideline for Preliminary Feasibility Study and sector-specific standard guidelines which are developed and revised by PIMAC.

Please provide the relevant legal/regulatory provisions:	Article 23 of the PPP Act regarding the Establishment of PIMAC Public Investment Management Center for Infrastructure Facilities and related provisions.
PPP Preparation	
8. Does the Ministry of Finance or Central Budgetary Authority approve the PPP project before launching the procurement process?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	<p>Articles 63 to 66 (Designation of Eligible Projects) of 2016 PPP Basic Plans</p> <p>Article 63 (Preliminary Feasibility Study) (1) If the competent authority intends to implement a project with a total project cost of not less than KRW 50 billion, out of which KRW 30 billion or more shall be subsidized by the central government, as a PPP project, he/she shall file an application for the preliminary feasibility study under Article 38 of the National Finance Act and Article 13 of the Enforcement Decree of said Act with the Minister of Strategy and Finance. (2) Upon receiving an application for the preliminary feasibility study under paragraph (1), the Minister of Strategy and Finance shall request a specialized institution to conduct the preliminary feasibility study. (3) When the competent authority requests for the preliminary feasibility study to the Minister of Strategy and Finance according to the first provision, the authority shall request “the preliminary feasibility study and feasibility analysis target business” so that the preliminary feasibility study would be conducted based on “preliminary feasibility study guideline,” and that the feasibility analysis would be conducted based on Article 8.2 and Article 2.11.</p> <p>Article 64 (Preliminary VFM Testing of PPP for Prospective Government-Financed Projects) states,</p> <p>(1) The Minister of Strategy and Finance conducts a preliminary VFM testing of PPP at the stage of the preliminary feasibility study and decide the possibility of private investment business’s conversion, for essential private facilities that are target of inspection, such as *6-1, in order to strengthen connectivity between the government-financed project and a PPP project and to vitalize solicited projects, if it is deemed feasible to implement the project as a PPP project. However, even if the facility falls under *6-1, many factors including the degree of usage fee, profitability, and possibility of independent operation will be considered to exclude the facilities that are difficult to proceed with the public-private partnership. (2) A preliminary VFM testing of PPP shall be conducted by comparing and analyzing costs and benefits of a public-sector comparator and a public finance initiative in accordance with the results of the preliminary feasibility study and analyzing whether the PPP project is more feasible than the government-financed project for the implementation of the project. (3) In principle, a preliminary VFM testing of PPP shall be conducted by the institution that conducted the preliminary feasibility study after the preliminary feasibility study is completed, and it would be viewed that the procedure for the feasibility analysis under Article 65 was conducted for a project that has successfully passed a preliminary VFM testing of PPP. (4) If it is concluded feasible as a result of a preliminary VFM testing of PPP under Paragraph (1) or (2) to</p>

implement a project as a PPP project, the competent authority shall review on whether to implement the project as a solicited PPP project, taking into consideration financial conditions, the level of user fees, and the direction of policy, and other factors.

Article 65 (Feasibility Analysis) (1) Pursuant to Article 8-2 (2) of the Act, the competent authority shall request a specialized institution before designating a project as a PPP project to conduct a feasibility analysis. For the profitable government-announced projects that cost not less than 200 billion in total, the competent authority shall request for review of the feasibility analysis result to the head of public investment management center, who shall write an opinion upon review and submit it to the competent authority and the Minister of Strategy and Finance. (2) The feasibility analysis under paragraph (1) shall be conducted step by step as follows:

1. Feasibility assessment: The cost/benefit analysis of the project at issue shall be conducted to assess whether the feasibility for implementing the project is secured in the aspect of national economy;

2. VFM assessment: If the feasibility for implementation under subparagraph 1 is

secured, it shall be assessed whether implementing the project as a PPP project will deliver more VFM than implementing it as a government-financed

project by comparing and analyzing a public-sector comparator (PSC) and a private finance initiative (PFI), and the quantitative analysis and the qualitative

analysis shall be synthesized for comprehensive analysis;

3. Establishment of a private finance initiative (PFI) alternative: If the VFM of PPP

under subparagraph 2 is secured, the financial analysis shall be additionally conducted to calculate the appropriate project cost, user fees, the scale of financial support by the central government, etc. to produce a PFI alternative,

discover practical supplementary and ancillary projects, and analyze its impact

on the VFM of PPP. (3) AHP's assessment methodology based on Art. 2.1 shall follow "Preliminary feasibility analysis' operation guideline." However,

for the methods of private investment based on Article 4.4, separate criteria can be set, considering its particular nature. (4) The quantitative analysis under Paragraph (2) shall be conducted in accordance

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with the following guidelines:

1. The life cycle costs at the stage of construction and operation of a government-financed project and a PPP project shall be calculated and compared, considering the level of estimated demand, but the present values

of the government's share of cost in both cases shall be compared,

considering risks and making an adjustment for fair comparison. In such

cases,
the discount rate applicable to the determination of the present values shall be
the rate prescribed in the Detailed Guidance for the Value-for-Money Test of Public-Private Partnership Projects, prepared and published by the head of the
Public and Private Infrastructure Investment Management Center;

2. The public-sector comparator (PSC) and the private finance initiative (PFI) shall
be calculated on the assumption that the levels of services provided in both cases are equal;

3. The level of user fees of the PFI shall be comprehensively assessed by considering sensitivity to the demand and the quantitative VFM, for which cases where user fees are levied 1.0 time to 1.5 times as much as the user fees for a government-financed project (special bridges may be exceptional) shall be analyzed at the time a PFI alternative is reviewed;

4. As regards the estimation of demand for the use of an infrastructure facility,
the demand reasonably estimated by the government, considering development plans for surrounding areas, policies, and the level of user fees for each PFI alternative, shall be applied.

(5) ...public investment management center... (6) ...new business with new technology... (7) ...public investment management center's Head's assistance...

Article 66 (Designation of Eligible PPP Projects)

(1) The competent authority shall designate an eligible PPP project in accordance
with the following procedure:

1. If the total project cost of a project is not less than KRW 200 billion, the competent authority shall submit a request to the Minister of Strategy and Finance to refer the case to the Review Committee for review, along with the results of the feasibility analysis and the review opinion of the head of the Public and Private Infrastructure Investment Management Center. In such cases, the review by the competent authority's review committee may be omitted;

2. As regards any project other than those under subparagraph 1, the competent
authority shall autonomously designate the project as an eligible PPP project according to the results under Articles 5 and 65 without referring the case to the Review Committee for review.

(2) When the competent authority designates an eligible PPP project in accordance
with the procedure under Paragraph (1), he/she shall give public notice of the
designation through the Official Gazette (or publish it through web-sites) without
delay and shall also notify the Minister of Strategy and Finance and the head of

	the Public and Private Infrastructure Investment Management Center of the designation. (3) the competent authority, shall, based on the process in Article 1.1, shall summarize the result of feasibility analysis test, per Article 8.2 (2) of the Act and the Presidential Order Art. 6 when the authority chose the project that costs no less than 200 billion. The authority shall submit the summary to the Congress' committees.
8.1. Does the Ministry of Finance or Central Budgetary Authority approve the PPP project before signing the PPP contract?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	No regulatory basis
8.2. Does the Ministry of Finance (or government more broadly) have a specific system of: Budgeting for PPP projects.	No
If yes, please provide the relevant legal/regulatory provisions (if any):	n/a
Accounting liabilities (explicit and implicit, direct and contingent) arising from PPPs.	No
If yes, please provide the relevant legal/regulatory provisions (if any):	n/a
Reporting liabilities (explicit and implicit, direct and contingent) arising from PPPs.	No
If yes, please provide the relevant legal/regulatory provisions (if any):	n/a
8.3. If yes to question 8.2, which of the following alternatives best describes the regulation?: Accounting and reporting according to International Public Sector Accounting Standards (IPSAS).	n/a
Accounting and reporting according to other international standard (e.g. European System of Accounts).	n/a
Please specify:	n/a
Other.	n/a
Please specify:	n/a
9. Besides the procuring authority and the Ministry of Finance or Central Budgetary Authority, does any other	Yes

<p>authority(s) approve the PPP project before launching the procurement process (e.g. Cabinet, Cabinet Committee, Parliament, Supreme Audit Office, etc.)?</p>	
<p>If yes, please specify the relevant authority</p>	<p>PPP review committee or, in some cases, a specialized institution designated by the head of the competent ministry.</p>
<p>and provide the relevant legal/regulatory provisions (if any):</p>	<p>Article 38 (Committees for Review on PPPs) of the 2016 PPP Basic Plans: (1) Matters subject to prior review by the Review Committee pursuant to Article 5 of the Act are as follows: 1. Designation of a project [...] 2. Establishment and public notification of the request for proposals and designation of a project eligible for PPP and the request for alternate proposals for such projects [...] 3. Where the request for proposals for a project is revised and re-notice thereof [...] 4. Designation of the concessionaire of a PPP project [...] Article 107 (Feasibility Analysis) of 2016 PPP Basic Plans (4) Notwithstanding Paragraph (3), in cases of a project with a total project cost of not less than KRW 100 billion, a project for complex facilities, or a BTL PPP project autonomously implemented by a local government without central government subsidies, the review by the Public and Private Infrastructure Investment Management Center may be substituted with a review requested to a specialized institution designated by the head of the competent ministry through consultation with the Minister of Strategy and Finance. In such cases, the specialized institution requested to conduct a review shall prepare a review opinion and submit it to the competent authority and the Minister of Strategy and Finance.</p>
<p>9.1. Besides the procuring authority and the Ministry of Finance or Central Budgetary Authority, does any other authority(s) approve the PPP project before signing the PPP contract?</p>	<p>Yes</p>
<p>If yes, please provide the relevant legal/regulatory provisions (if any):</p>	<p>PPP Act Article 15 (Approval or Approval of Modification, etc. of Specific Implementation Plan) (1) The concessionaire shall prepare a detailed implementation plan and obtain the approval thereof from the competent authority as prescribed by Presidential Decree before implementing the project concerned. Article 17 (2) If a competent authority intends to approve the implementation or modification of the detailed implementation plan pursuant to Article 15 (1), it shall have a prior consultation with the head of the related administrative agency on the compatibility with other Acts as prescribed in Paragraph (1). Details are provided in the PPP Decree - Article 16 (Approval of Detailed Implementation Plan). Article 38 (Committees for Review on PPPs) of the 2016 PPP Basic Plans: (1) Matters subject to prior review by the Review Committee pursuant to Article 5 of the Act are as follows: 2. Establishment and public notification of the request for proposals and designation of a project eligible for PPP and the request for alternate proposals for such projects [...] 3. Where the request for proposals for a</p>

	project is revised and re-notice thereof [...] 4. Designation of the concessionaire of a PPP project [...]
10. Does the procuring authority use transaction advisors during the PPP project cycle?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	Article 6, Paragraph (3) of the PPP Act: “If it is deemed that professional or technical advice is necessary for efficiency in the operation of the Committee, the chairperson may establish and operate a Public-Private Partnership Advisory Committee composed of experts in the related fields.”
11. In a case comparable to the case study assumptions, please select the option that best describes the way your government integrates the prioritization of PPP projects with other public investment project prioritization? (e.g. in the context of a national public investment system, multi-year perspective plans, medium-term budgetary framework): The regulatory framework provides for the inclusion of PPPs in the national public investment system/medium term budgetary framework and details a specific procedure to ensure the consistency of PPPs with other public investment priorities.	No
If yes, please specify and provide the relevant legal/regulatory provisions (if any):	n/a
The regulatory framework prescribes the need for PPPs to be consistent with all other investment priorities without establishing a specific procedure to achieve that goal.	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	Article 7 of the PPP Act: (1) Government shall formulate and publicly announce (including cases where announcement is made through the Internet) master plans for public-private partnerships in infrastructure to accommodate greater public convenience, raise the competitiveness of the industries of Korea, and encourage a balanced development of the national territory. The same shall apply to any modification of the master plan publicly announced. (2) The Government shall formulate the master plans for public-private partnerships in infrastructure as prescribed in Paragraph (1) with due consideration for national investment priorities and mid-to long-term plans for infrastructure. The plan shall be conducive to the creativity

	and efficiency of the private sector while ensuring the function of infrastructure in serving the public interest. (3) Matters necessary for the formulation and modification of the master plans for public-private partnerships in infrastructure and the procedures for its confirmation shall be determined by Presidential Decree.
The regulatory framework does not include any provisions but the procuring authority evaluates the consistency of PPPs with other government investment priorities in practice.	No
If yes, please elaborate:	n/a
The procuring authority does not evaluate PPPs against existing government priorities.	No
Please elaborate and provide examples:	n/a
11.1. Based on your experience, is it always the case that this prioritization is done in practice in accordance with the provisions of the regulatory framework described above?	Yes
If yes, please specify:	Contributors confirm that these requirements are respected in practice.
If no, please elaborate:	n/a
12.1 Which of the following assessments are conducted when identifying and preparing a PPP in order to inform the decision to proceed with it? (check all that apply): Socio-economic analysis (cost-benefit analysis of the socio-economic impact of the PPP project)	Yes
Relevant legal/regulatory provision (if any)	Pursuant to the guidelines on VFM (1. Standards for Feasibility Assessment As discussed above, feasibility assessment), stage 1 of the VFM test of a PFI, is conducted basically by applying the methodology for the preliminary feasibility study applicable to government-financed projects. Feasibility assessment is the process of assessing whether the project at issue can ensure socioeconomic feasibility of the State by aggregating the results of the economic analysis and those of the policy analysis. The most important ground for assessment in the economic analysis at this stage is whether the B/C ratio is at least 1.0. If the B/C ratio is at least 1.0, it is interpreted to ensure socioeconomic feasibility. Furthermore, according to the guidelines for Preliminary Feasibility Studies, once the outline and basic data on the natural, living, and social and economic environments of a project are analyzed in detail, the main issues to be dealt with in its preliminary feasibility study are identified. Such issues depend not only on the nature

	and background of the project but also on the natural and socio-economic environments of the concerned region (III- Identification of Issues).
Is there a specific methodology for the assessment?	Yes
If yes, please elaborate	Analysis of the Social and Economic Environments Already pointed out was the need to check the population demographics and industrial structure, GRDP, use of land, transportation conditions, etc., namely the socio-economic environment of the target region. The most basic data is that on demographics, industrial structure, and GRDP. This is true regardless of the type of project at issue, and these are important determinants of the project's ripple effects. Demand is higher in densely populated regions, so the project is likely to be more economically feasible. The industrial structure serves as a definite clue as to whether the project is appropriate for the region. GRDP data are important in determining economic feasibility and balanced regional development. (General Guidelines for Preliminary Feasibility Studies, 2.)
Is the assessment done in practice?	Yes
Details:	Contributors answering the question confirm that the assessment is done in practice
12.2. Affordability assessment, including the identification of the required long term public commitments (explicit and implicit, direct and contingent liabilities)	Yes
Relevant legal/regulatory provision (if any)	Pursuant to Article 8.2 (2) of the PPP Act, with respect to infrastructure projects of the specified scale as determined by Presidential Decree or larger, the competent authority shall designate them as solicited projects after the analysis of their feasibility and the deliberation by the Committee thereon, and submit the summary of the analysis to the relevant standing committee of the National Assembly and the Special Committee on Budget and Accounts of the National Assembly.
Is there a specific methodology for the assessment?	Yes
If yes, please elaborate	A Benefit-Cost Ratio (BCR) is first calculated to evaluate economic feasibility. A BCR is the ratio of benefits to costs where both benefits and costs are expressed as discounted present values. In other words, costs and benefits to occur in the future are converted into present values, and the present value of benefits is divided by that of costs. A project is generally economically feasible if the BCR is at least 1.0. [...] Secondly, it is important to calculate the Net Present Value (NPV). The NPV is the total benefits minus total costs incurred by a project (both benefits and costs expressed in discounted present values of the base year). The Internal Rate of Return (IRR) should be calculated, too. It is to calculate a discount rate, R, where the values of benefits and costs converted into present values become equivalent. It is the discount rate that reduces the NPV of the project to zero. (Guidelines for PFS, IV. 1.)

Is the assessment done in practice?	Yes
Details:	Contributors answering the question confirm that the assessment is done in practice
12.3. Risk identification, allocation and assessment (risk matrix)	Yes
Relevant legal/regulatory provision (if any)	The Guidelines for VFM (D.) require Risk Quantification. More precisely, after making an adjustment for the like-for-like comparison, a risk cost shall be determined and reflected in each alternative. Various risk factors that can be considered in a PSC and a PFI may be brought up depending upon the project at issue and its nature, and quantifiable risks shall be basically quantified to the maximum and reflected in the VFM analysis. In road projects, the average construction period is approximately 3 years, and thus, there are not many cases where the construction period is extended due to limitations on budget and administrative procedures. At present, the successful bid rate of alternative tender or turn-key projects is applied to the VFM test to reflect the risk of an increase in construction cost or an extension of construction period.
Is there a specific methodology for the assessment?	Yes
If yes, please elaborate	The General Guidelines for Preliminary Feasibility Studies (Table 3-21 Second-Step Qualitative Evaluation Risk distribution) require to ask the following questions: - Will a considerable part of its demand risks be transferred to the private investor so that risk management will be more efficient?- Will its risks related to design and construction be transferred to the private investor to reduce the government's burden?- Are there any restrictions to consider in project implementation (design, construction, operation, acquiring approval, etc.)?
Is the assessment done in practice?	Yes
Details:	Contributors answering the question confirm that the assessment is done in practice
12.4. Comparative assessment to evaluate whether a PPP is the best option when compared to other procurement alternatives (i.e. value for money analysis, public sector comparator)	Yes
Relevant legal/regulatory provision (if any)	The Guidelines for VFM Test require to compare different procurement solutions and detail the methodology to do it.
Is there a specific methodology for the assessment?	Yes
If yes, please elaborate	The Guidelines for VFM identify 3 stages to realize a comparative assessment of procurement models, which are as follows: Stage 1: Feasibility Assessment (Decision to Invest); Stage 2: Assessment of Value for Money of a Public-Private Partnership (Decision for PFI); Stage 3: Establishment of PFI Alternative and Determination of Bonus Points. More details on how to conduct those 3 stages are available in the guidelines.

Is the assessment done in practice?	Yes
Details:	Contributors answering the question confirm that the assessment is done in practice
12.5. Financial viability or bankability assessment	Yes
Relevant legal/regulatory provision (if any)	Financial feasibility analysis is conducted for projects of which feasibility in terms of law and policy is recognized at the first-step of checklist evaluation and that can be pursued as BTO projects, or for those proposed as BTO projects in the project plan submitted by the responsible department. Even projects which are not profitable enough to be pursued by a private party can be pursued as PPP projects with some level of government financial support if they are more suitable to be pursued by such party in terms of creativity and efficiency. In this case, financial feasibility analysis needs to be conducted to ascertain an appropriate amount of government financial support. (General Guidelines for PFS, VI.)
Is there a specific methodology for the assessment?	Yes
If yes, please elaborate	An economic analysis measures the economic efficiency of a project by computing benefit-cost ratio (B/C ratio), net present value (NPV), and internal rate of return (IRR). If necessary, a sensitivity analysis is also performed to gauge the impact of changes in key variables such as demand, unit price, and discount rates on economic efficiency so that any errors in estimates can be corrected. (Summary of study on standard financial model for PPP Project, KDI Chapter II, Section 1, 1.)
Is the assessment done in practice?	Yes
Details:	Contributors answering the question confirm that the assessment is done in practice
12.6. Market sounding and/or assessment (showing evidence of investors' interest in the market for the project)	No
Relevant legal/regulatory provision (if any)	n/a
Is there a specific methodology for the assessment?	n/a
If yes, please elaborate	n/a
Is the assessment done in practice?	n/a
Details:	n/a
12.7. Environmental impact assessment	No
Relevant legal/regulatory provision (if any)	n/a
Is there a specific methodology for the assessment?	n/a
If yes, please elaborate	n/a

Is the assessment done in practice?	n/a
Details:	n/a
12.8. Consultation process with affected communities on potential impact of the PPP project	No
Relevant legal/regulatory provision (if any)	n/a
Is there a specific methodology for the assessment?	n/a
If yes, please elaborate	n/a
Is the assessment done in practice?	n/a
Details:	n/a
13. Does the procuring authority include the assessments (indicated in Question 12 above) in the request for proposals and/or tender documents (for example, as part of an Information Memorandum to the bidders)?	No
If yes, please provide the relevant legal/regulatory provisions (if any):	n/a
and specify which of the assessments are included in the request for proposals and/or tender documents:	n/a
13.1. Are the assessments published online?	No
If yes, please provide the relevant legal/regulatory provisions (if any):	n/a
specify the website	n/a
please specify which of the assessments are published online:	n/a
14. Does the procuring authority include a draft PPP contract in the request for proposals?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	Pursuant to Article 71 of the 2016 Basic plans, the competent authority may prepare a draft concession agreement, including terms and conditions of the implementation of a project, such as stipulations regarding the maintenance, management of operation of the project and the risk allocation, by referring to the standard draft concession agreement, prepared and published by the head of the Public and Private Infrastructure Investment Management

	Center, and attach it when he/she gives public notice of the request for proposals.
If no, please elaborate	n/a
14.1. Are the tender documents published online?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	No regulatory basis
and please specify the website:	On the websites of the procuring authorities. (Not a single integrated website is available.)
15. In a case comparable to the case study assumptions, have standardized PPP model contracts and/or transaction documents been developed?	Yes
If yes, please specify and provide a government-supported website where the mentioned standards are available or provide an electronic copy of them:	Standards documents have been developed in Korea. In particular, they are as follows: - Draft standard concession agreement for BTO projects, road projects, March 2010, Public and Private Infrastructure Investment Management Center Korea Development Institute- Standard request for proposals for BTO PPP - road projects March 2010. The documents are available at: http://pimac.kdi.re.kr/eng/public/study.jsp?list_num=10&pageNo=1
16.1 In a case comparable to the case study assumptions, who is the responsible party for each of the following requirements? Obtaining the required urban permits: Procuring authority (or other Government entity)	No
Private Partner	Yes
Private partner with facilitation role assigned to the procuring authority (or other Government entity)	No
To be established in the contract	No
Relevant legal/regulatory provision (if any)	Pursuant to Article 15 of the PPI Act, the private partner drafts implementation plan which may be accepted or declined by the competent authority. Once the competent authority approves the implementation plan, certain construction and operation permits set forth in the Relevant Laws (as defined in the PPI Act, including, but not limited to, Toll Road Act, Railroad Construction Act, Telecommunication Business Act) and regulations are deemed to have been granted (Article 17).
16.2. Obtaining the required environmental permits: Procuring authority (or other Government entity)	No
Private Partner	Yes

Private partner with facilitation role assigned to the procuring authority (or other Government entity)	No
To be established in the contract	No
Relevant legal/regulatory provision (if any)	<p>Pursuant to Article 15 of the PPI Act, the private partner drafts implementation plan which may be accepted or declined by the competent authority. Once the competent authority approves the implementation plan, certain construction and operation permits set forth in the Relevant Laws (as defined in the PPI Act, including, but not limited to, Toll Road Act, Railroad Construction Act, Telecommunication Business Act) and regulations are deemed to have been granted (Article 17). Article 15 (Approval or Approval of Modification, etc. of Specific Implementation Plan)</p> <p>(1) The concessionaire shall prepare a detailed implementation plan and obtain the approval thereof from the competent authority as prescribed by Presidential Decree before implementing the project concerned. The same shall apply when the concessionaire intends to modify the contents of the approved plan: Provided, That the same shall not apply to insignificant changes as determined by Presidential Decree.</p> <p>(2) The competent authority shall make a public announcement of its approval upon authorizing the implementation or modification of the detailed implementation plan pursuant to Paragraph (1).</p> <p>(...)</p> <p>Article 17 (Authorization, Permission, etc. Deemed Granted under Other Acts)</p> <p>(1) If a competent authority has publicly announced a detailed implementation plan as provided in Article 15 (2), the authorization, and permission, etc. prescribed in the Acts related to the relevant private investment, and the authorization, permission, etc. deemed granted under other Acts pursuant to the related Acts, shall be deemed obtained and the public notice or public announcement pursuant to the related Acts and other Acts shall be deemed given.</p> <p>(2) If a competent authority intends to approve the implementation or modification of the detailed implementation plan pursuant to Article 15 (1), it shall have a prior consultation with the head of the related administrative agency on the compatibility with other Acts as prescribed in paragraph (1).</p> <p>(3) Upon receipt of a request for consultation, the head of the related administrative agency shall present his/her opinion in writing, stating the reasons and grounds therefor within 20 days from the date he/she has received such request; if he/she fails to present his/her opinions within the</p>

	<p>given period, the consultation shall be deemed conducted. <Amended by Act No. 11550, Dec. 18, 2012></p> <p>(4) A competent authority may establish a grand consultative council to consult with the head of the related administrative agency under paragraph (2). <Newly Inserted by Act No. 11550, Dec. 18, 2012></p> <p>(5) Specific matters concerning the organization and operation of a grand consultative council referred to in paragraph (4) and other details shall be prescribed by Presidential Decree. <Newly Inserted by Act No. 11550, Dec. 18, 2012></p>
16.3. Obtaining the required operational permits: Procuring authority (or other Government entity)	No
Private Partner	Yes
Private partner with facilitation role assigned to the procuring authority (or other Government entity)	No
To be established in the contract	No
Relevant legal/regulatory provision (if any)	Pursuant to Article 15 of the PPI Act, the private partner drafts implementation plan which may be accepted or declined by the competent authority. Once the competent authority approves the implementation plan, certain construction and operation permits set forth in the Relevant Laws (as defined in the PPI Act, including, but not limited to, Toll Road Act, Railroad Construction Act, Telecommunication Business Act) and regulations are deemed to have been granted (Article 17).
16.4. Obtaining the required land: Procuring authority (or other Government entity)	Yes
Private Partner	No
Private partner with facilitation role assigned to the procuring authority (or other Government entity)	No
To be established in the contract	No
Relevant legal/regulatory provision (if any)	No regulatory basis
16.5. Obtaining the required right of way: Procuring authority (or other Government entity)	Yes
Private Partner	No
Private partner with facilitation role assigned to the procuring authority (or other Government entity)	No

To be established in the contract	No
Relevant legal/regulatory provision (if any)	No regulatory basis
PPP Procurement	
18. Which of the following options best describes the required qualifications of the bid evaluation committee members? (Please select only one): The membership of the bid evaluation committee is specified and/or its members are required to meet detailed qualifications.	No
If yes, please provide the relevant legal/regulatory provisions (if any):	n/a
The bid evaluation committee members require sufficient qualification without specific details.	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	<p>According to Article 13 (2) of the Act, the competent authority shall designate one of the proposers as a potential concessionaire after reviewing and evaluating the project proposal submitted under Paragraph (1) as prescribed by Presidential Decree.</p> <p>Pursuant to Article 13 (3) of the Decree, in evaluating the project proposal under Paragraphs (1) and (2), the competent authority shall establish and operate a project-proposal evaluation team. In such cases, a person designated by the Director of the PIMAC may participate in such team.</p>
The bid evaluation committee members are not required to have any specific qualifications.	No
Please elaborate and provide examples:	n/a
19. Does the procuring authority issue a public procurement notice of the PPP project?	Yes
If yes, please specify the means of publication and provide the relevant legal/regulatory provisions (if any):	<p>According to Article 70 (4) of 2016 PPP Basic Plan, pursuant to Article 10 of the Decree, the competent authority shall give public notice of a request for proposals through the Official Gazette and three or more daily newspapers and shall also publish it through the website of the Public and Private Infrastructure Investment Management Center in such cases. According to IV. 1. of the Standard Request for proposals BTO, road projects, March 2010, this public notice necessary for project proposals shall be published through the Official Gazette, three (nationwide) daily newspapers, and web-sites of the competent authority and the Public and Private Infrastructure Investment Management Center.</p>

19.1. If yes, is the public procurement notice published online?	Yes
If yes, please specify the website:	Websites of competent authority and PIMAC http://pimac.kdi.re.kr/notice/notification_list.jsp
20. Are foreign companies prohibited from participating in the bidding process?	No
If yes, please provide the relevant legal/regulatory provisions (if any):	n/a
21. In a case comparable to the case study assumptions, does the procuring authority grant the potential bidders a minimum period of time to submit their bids?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	Pursuant to Article 70 (2) of the 2016 basic plans, when the competent authority gives public notice of a request for proposals, he/she shall set a period of not fewer than 90 days within which a private-sector entity can prepare a project plan and submit it to the competent authority: Provided that the competent authority may set an appropriate period, which shall not be fewer than 30 days, and give public notice thereof, if there is an urgent demand or it is considered necessary in view of the scale and nature of a project.
and the time in calendar days:	90
22.1. In a case comparable to the case study assumptions, which are the procurement procedures available and/or set as default for PPP projects? Open tendering: Available	No
Default	Yes
Relevant legal/regulatory provision (if any)	General default procedure according to Article 10 of the PPP Law. It is further regulated in articles 67 to 72 of the 2016 Basic Plans when regulating the formulation of the request for proposals
22.2. Restricted tendering (with pre-qualification stage): Available	Yes
Default	No
Relevant legal/regulatory provision (if any)	Pursuant to Article 76 of the 2016 Basic Plans, (1) If the competent authority considers it necessary in selecting a potential concessionaire for the reduction of expenses incurred to a private-sector entity in preparing a proposal and the efficient evaluation, he/she may select qualified persons by examining the qualification of persons who may submit a project plan in advance (hereinafter referred to as "prequalification examination"). (2) If the competent authority intends to conduct the prequalification examination pursuant to paragraph (1), he/she shall establish the prequalification examination criteria with which technology, financing capability, operating capability, etc. can be evaluated comprehensively and shall give public notice

	of the criteria, along with the request for proposals. (3) The prequalification examination criteria shall include items regarding the qualifications and capabilities of an applicant for the implementation of a project, and the items for the evaluation of technology and price under Article 78 shall not include aforesaid items if the prequalification examination has been conducted. (4) Notwithstanding Paragraph (1), if the competent authority considers it necessary in view of the scale and nature of a project, he/she may conduct the prequalification examination and the evaluation of technology and price separately at the same time.
22.3 Multi-stage tendering (with shortlisting of final candidate(s)): Available	No
Default	No
Relevant legal/regulatory provision (if any)	n/a
22.4. Competitive dialogue: Available	Yes
Default	No
Relevant legal/regulatory provision (if any)	Article 147, 2016 Basic Plans: Competitive Dialogue Process, 1. the competent authority may choose the private business based on competitive dialogue process for the ones that satisfy any of the following criteria: 1) When, among the profit-making pop project that costs not less than 200 billion, the competent authority has difficulty laying out best technical qualification or law or finance qualification specifically, 2) when, among the profit-making pop project that costs not less than 200 billion, the competent authority needs help with planning for finding the best alternative for the businesses, 3) For the increase, improvement, or operation of existing social infrastructure facilities, which is difficult-level projects, or the others that the competent authority considers it necessary to implement projects, 2. These provisions apply to government-announced projects, and for those not specified here, they will be based on Chapter 1, the process of proceeding with government-announced projects. 3. When implementing competitive dialogue process, the competent authority can utilize 'detailed guideline regarding competent dialogue process' written and announced by the head of public investment management center.
22.5. Direct negotiation with more than one candidate: Available	No
Default	No
Relevant legal/regulatory provision (if any)	n/a
22.6. Direct negotiation with only one candidate: Available	No
Default	No
Relevant legal/regulatory provision (if any)	n/a
22.7 Other. Specify:	No

Available	No
Default	No
Relevant legal/regulatory provision (if any)	n/a
22.8. Do the tender documents detail the procedure of the procurement process providing the same information to all the bidders?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	Article 69 (3) of the 2016 Basic Plans (based on Article 69 (1), the competent authority shall include the elements mentioned in the Article 11 (1) into the tender documents): (3) “Other matters which the competent authority deems necessary” under Article 11 (1)-8. (1) 8 of the Act mean the following matters: 1. Required level of performance, including the required functions and level of services of the facility at issue; 2. Matters regarding the designation of a potential concessionaire and the revocation of the designation; 3. Requirements for the bid bond and performance bond for guaranteeing the performance of the project; 4. Form of a project plan and the deadline for the submission of the plan; 5. Methods of determining a potential concessionaire and designating a concessionaire if the project applicant is only one; 6. Time limit for negotiations and the period required for the execution of a concession agreement; 7. Matters regarding a modified proposal by a private-sector entity in regard to provisions of a request for proposals, etc.
If no, please elaborate:	n/a
22.9. Do the tender documents specify the prequalification/shortlisting criteria (when applicable) in order to make them available to all the bidders?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	Pursuant to Article 76 (2) of the 2016 Basic Plans, (2) If the competent authority intends to conduct the prequalification examination pursuant to paragraph (1), he/she shall establish the prequalification examination criteria with which technology, financing capability, operating capability, etc. can be evaluated comprehensively and shall give public notice of the criteria, along with the request for proposals.
22.10. Based on your experience, is it always the case that the specified criteria are respected in practice?	Yes
If yes, please specify and provide the relevant legal/regulatory provisions (if any):	Contributors confirm that prequalification/shortlisted criteria are respected in practice. In fact, some point out that the fairness and transparency is thought as the most important value for preferred bidder selection. And thus, the pre-determined evaluation criteria and procedures are strictly abided.
If no, please elaborate:	n/a

23. Can interested parties/potential bidders submit questions to clarify the public procurement notice and/or the request for proposals?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	Pursuant to Article 122 of the 2016 basic plan : (1) The competent authority shall endeavor to provide adequate information about a request for proposals, guarantee opportunities for inquiry and response on at least two occasions until four weeks before the deadline for the submission of a project proposal, and disclose the details of the inquiries and responses to the public. (2) The competent authority shall publish the data relevant to a project and necessary information through a web-site simultaneously when he/she designates the project as an eligible project or publicly notifies a request for proposals and shall utilize the web-site as a channel for inquiry and response for the project.
23.1. If yes, notwithstanding confidential information pertaining to the bidders, does the procuring authority disclose those questions and clarifications to all potential bidders?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	Pursuant to Article 122(1) of the 2016 basic plans: (1) The competent authority shall endeavor to provide adequate information about a request for proposals, guarantee opportunities for inquiry and response on at least two occasions until four weeks before the deadline for the submission of a project proposal, and disclose the details of the inquiries and responses to the public.
23.2. Based on your experience, is it always the case that this disclosure of information is done in practice?	Yes
If yes, please specify:	Contributors confirm that the disclosure of information happens in practice
If no, please elaborate:	n/a
24. Besides questions and clarifications, can the procuring authority conduct pre-bidding conference?	No
If yes, please specify and provide the relevant legal/regulatory provisions (if any):	n/a
24.1. If yes, notwithstanding confidential information pertaining to the bidders, does the procuring authority disclose the content and the results of	n/a

the pre-bid conference to all bidders?	
If yes, please provide the relevant legal/regulatory provisions (if any):	n/a
24.2. Based on your experience, is it always the case that this disclosure of information is done in practice?	n/a
If yes, please specify:	n/a
If no, please elaborate:	n/a
25. In a case comparable to the case study assumptions, does the procuring authority require the bidders to prepare and present a financial model with their proposals?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	Section 1.2. of the Standard RFP BTO specifies, the form of the financial model to be presented.
If no, please elaborate:	n/a
26. Does the procuring authority evaluate the proposals strictly and solely in accordance with the evaluation criteria stated in the tender documents?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	Pursuant to article 79 (3) of the 2016 basic plans, the evaluation criteria shall be presented as objectively and specifically as possible and shall be quantified, whenever possible, and the method of determination shall be presented in advance. However, if qualitative evaluation is unavoidably needed, objective criteria such as grades system should be applied, and a subjective factor should be minimized as much as possible.
Evaluation criteria is not set in the tender documents	No
27. In the case where only one proposal is submitted (sole proposals), which of the following options best describes the way the procuring authority deals with them? (Please select only one)?: The procuring authority follows a specific procedure before awarding a PPP contract where only one proposal is submitted.	No
Please specify and provide the relevant legal/regulatory provisions (if any):	n/a

The procuring authority considers sole proposals valid as long as they meet the conditions outlined in the tender documents.	Yes
Please provide the relevant legal/regulatory provisions (if any):	<p>For solicited project, pursuant to Article 82 (2) of the 2016 basic plans, if there is only one person who submitted a project plan, the competent authority shall designate a concessionaire in accordance with provisions prescribed in the relevant request for proposals.</p> <p>In case of unsolicited project, in line with Article 102 (3) of the 2016 basic plans, if no alternate proposal is submitted within the period specified in the request for alternate proposals, the competent authority shall designate the initial proponent as the potential concessionaire.</p>
The procuring authority does not award a PPP contract if only one proposal is submitted.	No
Please provide the relevant legal/regulatory provisions (if any):	n/a
The regulatory framework does not include any provisions.	No
28. Does the procuring authority publish the award notice?	Yes
If yes, please specify the means of publication and provide the relevant legal/regulatory provisions (if any):	<p>Article 173 of the 2016 Basic Plan- the notice about the awarded contractor and the scope of publishing the information. 1) the competent authority shall notify the following on the website of the public investment management center or the competent authority's, within 72 days after the awarded date, when a contract was made with the awarded business for the competent authority's PPP project: 1. the name and size of the PPP project, 2. the competent authority's name and address, 3. the date of the contract formation, 4. the awarded contractor's name and address, 2) If there is request from a bidder, the competent authority shall promptly provide the following: 1. the information regarding the procedure about the selection of the awardee, 2. the reason that the bidder was not selected, 3. the name of the awardee and the business plan's characteristic and strength. 3) the competent authority may not disclose the information about provision 1, 2, 3, in any of following circumstances: 1. if there is concern about interference of law enforcement or harming public benefit due to the disclosure of the information, 2) if there is concern of harming legitimate, commercial benefit of certain businesses or harming fair competition due to the disclosure.</p>
28.1. If yes, is the public procurement award notice published online?	No
If yes, please specify the website:	n/a
29. Does the procuring authority provide all the	Yes

bidders with the result of the PPP procurement process?	
If yes, please provide the relevant legal/regulatory provisions (if any):	Pursuant to Article 81 (2) of the 2016 Basic Plans, upon completion of the evaluation, the competent authority shall notify persons who submitted a project plan of the following facts: 1. Overall points of evaluation for each project plan; 2. Points for each major item, such as design, operation, and construction in each project plan; 3. Names of evaluators who participated in the project plan evaluation team and the points graded by each evaluator.
If no, please elaborate:	n/a
29.1. If yes, does the notification of the result of the PPP procurement process include the grounds for the selection of the winning bid?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	Article 81 (2) of the 2016 Basic Plans states that, upon completion of the evaluation, the competent authority shall notify persons who submitted a project plan of the following facts: 1. Overall points of evaluation for each project plan; 2. Points for each major item, such as design, operation, and construction in each project plan; 3. Names of evaluators who participated in the project plan evaluation team and the points graded by each evaluator.
30. Is there a standstill (or pause) period after the contract award and before the signing of the contract in order to allow unsuccessful bidders to challenge the award decision?	No
If yes, please provide the relevant legal/regulatory provisions (if any):	n/a
and the time in calendar days:	n/a
30.1. Is the standstill period set out in the notice of intention to award?	n/a
If yes, please provide the relevant legal/regulatory provisions (if any):	n/a
31. Does the regulatory framework restrict negotiations with the selected bidder between the award and the signature of the PPP contract in order to prevent an unfair disadvantage to the other bidders?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	Article 84 (Negotiation) of the 2016 Basic Plan: (1) The competent authority shall ensure to finish negotiations on time by maintaining consistency in negotiations and enhancing efficiency. (2) Pursuant to Article 69 (3) 6 and (4), the competent authority shall reach an agreement within the deadline set for negotiation in the relevant request for proposals and, if he/she fails

	<p>to reach an agreement within the deadline for negotiations, may take necessary measures, such as the commencement of negotiations with the next-ranking potential concessionaire, the renotification of the request for proposals, and the revocation of the designation of the PPP project. (3) The competent authority shall maintain consistency in negotiations, shall not propose, in the course of negotiations, any term or condition inconsistent with terms and conditions publicly notified by the request for proposals, and shall participate in negotiations actively even where he/she requests an external institution to assist in negotiations. (4) If foreigners' share of investment in a project is high, the competent authority shall respect foreign investors' opinions to the utmost, in connection with provisions regarding language on the concession agreement, the settlement of disputes, etc. (5) A concessionaire may carryout detail design works and other processes in the course of negotiations in order to commence construction works ahead of schedule. Article 127 (Curtailement of Period of Negotiation) of the basic plans (1) The competent authority shall tentatively finalize terms and conditions for the implementation of a project, such as the total project cost and rent, in the course of selecting a potential concessionaire to shorten the period of negotiation for executing a concession agreement to the minimum. (2) Negotiations for executing a concession agreement shall proceed to the stage of adjusting terms and conditions that shall be stipulated in the concession agreement based on the standard concession agreement form, and no potential concessionaire may propose any term or condition more favorable to itself than the terms and conditions proposed in project application documents.</p>
31.1. Based on your experience, is it always the case that this restriction is respected in practice?	Yes
If yes, please specify:	Contributors confirm that the regulation is respected in practice.
If no, please elaborate:	n/a
32. Does the procuring authority publish the PPP contract?	No
If yes, please provide the relevant legal/regulatory provisions (if any):	n/a
32.1. If yes, which of the following options best describes this publication (choose only one)?: Publication of the full PPP contract including all its annexes and appendixes	n/a
Publication of the full PPP contract without including all its annexes and appendixes	n/a
Publication of a summary of the PPP contract without publishing the full PPP contract	n/a

Publication of a summary of the PPP contract along with the full PPP contract including all its annexes and appendixes	n/a
Publication of a summary of the PPP contract along with the full PPP contract without including all its annexes and appendixes	n/a
32.2. If yes, is it published online?	n/a
If yes, please specify the website:	n/a
32.3. If yes, does the procuring authority also publish any subsequent amendment made to the PPP contract?	n/a
If yes, please provide the relevant legal/regulatory provisions (if any):	n/a
PPP Contract Management	
41. Has the procuring or contract management authority established a system to manage the implementation of the PPP contract (e.g. attributing responsibilities or establishing specific management tools)?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	According to Article 49 (1) 8 of the 2016 Basic Plans, are among the Duties of Competent Authority : Matters regarding the management and supervision of projects, including the supervision of the construction, operation, and performance of projects, the management of concession agreements, the evaluation of the performance of services of BTL PPP projects, and the disbursement of government payments. Moreover, Chapter VII is related to management and operations of PPP projects, the general principle being that, pursuant to Article 51 (1), in implementing a PPP project, the competent authority and the concessionaire shall establish a constant cooperation system and shall endeavor to make the project contribute to enhancing citizens' benefits in accordance with the principle of good faith.
41.1. If yes, which of the following tools does it include (check all that apply)?: Establishment of a PPP contract management team	No
Relevant legal/regulatory provisions (if any):	n/a
Participation of the members of the PPP contract management team in the PPP	No

procurement process and/or vice versa	
Relevant legal/regulatory provisions (if any):	n/a
Elaboration of a PPP implementation manual or an equivalent document	Yes
Relevant legal/regulatory provisions (if any):	Pursuant to Article 23 of the 2016 Basic Plans: (1) The competent authority shall prepare guidelines for the proper inspection of performance and shall include the guidelines in the concession agreement so that the performance of services can be evaluated in as objective and fair manner as possible. (2) The evaluation shall be mainly focused on the utility, safety, and durability of a facility and the level of satisfaction with services, and further details and the allocation of marks shall be determined in view of the nature of each facility. (3) The competent authority shall operate a committee for the evaluation of performance that shall be comprised of public officials in charge, concessionaires, experts in relevant areas, facility users, etc. (4) The competent authority's department shall suggest guideline for the evaluation of performance of specific sectors, based on Article 4.2 regarding leased PPP project, and faithfully manage the implementation. Then, the competent authority shall immediately post the result of the evaluation on the relevant website. 1. The evaluation of performance's year and period, 2. The evaluation committee's membership, 3. scores for each facility and evaluation criteria, 4. the result of grading for each section of the evaluation, 5. the opinion of a facility user.
Establishment of personnel training programs (i.e. initial training and continued training throughout the course of the project)	No
Relevant legal/regulatory provisions (if any):	n/a
Establishment of a risk mitigation mechanism which considers the evolving nature of risks throughout the project lifecycle (guidelines, specific processes, insurance regime, etc.)	No
Relevant legal/regulatory provisions (if any):	n/a
41.2. Which of the following options best describes the required qualifications of the PPP contract management team members? (Please select only one): The membership of the PPP contract management team is specified and/or its members are required to meet detailed qualifications.	n/a

If yes, please specify and provide the relevant legal/regulatory provisions (if any):	n/a
The PPP contract management team members are required to meet sufficient qualification without specific details.	n/a
If yes, please provide the relevant legal/regulatory provisions (if any):	n/a
The PPP contract management team members are not required to meet any specific qualifications.	n/a
Please elaborate and provide examples:	n/a
42. Does the procuring or contract management authority establish a system for tracking progress and completion of construction works under a PPP contract?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	Article 91 of the 2016 Basic Plan: Article 91 (Confirmation of Completion) Upon completion of the project for a facility in accordance with the implementation plan, the concessionaire shall submit a report on the completion of the project to the competent authority within 15 days from the date of completion of the project to have completion confirmed.
42.1. If yes, is the PPP contract construction performance information made available to the public?	No
If yes, please provide the relevant legal/regulatory provisions (if any):	n/a
42.2. If yes, is the PPP contract construction performance information made publicly available online?	n/a
If yes, please specify the website:	n/
43. Does the procuring or contract management authority establish a monitoring and evaluation system of the PPP contract implementation after construction?	Yes
If yes, please provide the relevant legal/regulatory provisions (if any):	According to Article 24 of the PPP Act related to Management and Operation of Infrastructure Facilities, Land or infrastructure facilities created or

	<p>installed by a public-private partnership project shall be managed and operated in accordance with the provisions of the concession agreement. Article 35-3 of the PPP Decree is related to Evaluation, etc. of Results of Promoting Public-Private Partnership Projects. Moreover, Chapter VII is related to management and operations of PPP projects, the general principle being that, pursuant to Article 51 (1), in implementing a PPP project, the competent authority and the concessionaire shall establish a constant cooperation system and shall endeavor to make the project contribute to enhancing citizens' benefits in accordance with the principle of good faith. Article 143 is related to Request for and Submission of Data.</p>
<p>43.1. If yes, which of the following tools does it include (check all that apply)?: Performance is assessed against evaluation criteria set in the tender documents and the PPP contract</p>	No
<p>Relevant legal/regulatory provisions (if any)</p>	n/a
<p>The procuring or contract management authority can abate (reduce) payments for non-performance of operating obligations under the PPP contract</p>	No
<p>Relevant legal/regulatory provisions (if any)</p>	0
<p>The private partner must provide the procuring or contract management authority with periodic operational and financial data</p>	Yes
<p>Relevant legal/regulatory provisions (if any)</p>	<p>According to Article 51 (1) of the PPP Act, if deemed necessary for supervision, the competent authority may take necessary measures, such as requesting the concessionaire to make a report necessary for the management and operation of the infrastructure facilities, or dispatching any public official under its control to visit the site or inspect documents.</p>
<p>The procuring or contract management authority must periodically gather information on the performance of the PPP contract</p>	Yes
<p>Relevant legal/regulatory provisions (if any)</p>	<p>According to Article 51-2 (1) of the PPP Act, the competent authority shall submit a report on the conditions of operation, actual results of promotion, etc. for each implementation method of public-private partnership projects under Article 4 to the Minister of Strategy and Finance on a yearly basis.</p>
<p>The PPP contract performance information must be available to the public</p>	No
<p>Relevant legal/regulatory provisions (if any)</p>	n/a

43.2. Is PPP contract performance information made publicly available online?	Yes
If yes, please specify the website:	http://pimac.kdi.re.kr/eng/public/study.jsp
44. Are foreign companies prohibited from repatriating the income resulting from the operation of a PPP project?	No
If yes, please provide the relevant legal/regulatory provisions (if any):	n/a
45. Does the regulatory framework (including standard contractual clauses) expressly regulate changes in the ownership structure (i.e. stakeholder composition) of the private partner and/or assignment of the PPP contract?	Yes
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	Pursuant to Article 27 of the PPP Act: (1) Management and operation rights shall be considered as property rights, and except as otherwise provided for by this Act, the provisions of the Civil Act concerning real estate shall apply mutatis mutandis. (2) A concessionaire shall receive prior approval from the competent authority before sharing, consolidating, or making a disposition of its management and operation rights. Article 28 adds the following: (1) Any settlement, change, extinction, and restriction on disposal of the management and operation rights or a mortgage for the purpose of obtaining such rights, shall take effect only by registering it in the registry of management and operation rights which is kept by the competent authority. (2) Matters necessary for the registration of management and operation rights pursuant to paragraph (1) shall be determined by Presidential Decree. Article 26 of the Basic plans, related to Changes of Investors, provides more details about this.
45.1. If yes, which of the following circumstances are specifically regulated? (check all that apply): Any change in the private partner during an initial period (e.g. construction and first five years of operation).	No
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	n/a
Changes of ownership/contract assignment, at any time during the contract, must preserve the	Yes

same technical qualifications as the original operator.	
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	<p>Article 26 (2) of the 2016 Basic Plans states: (2) In principle, upon receiving a request for prior approval under paragraph (1), the competent authority shall approve it, except for the following cases, and give a reply on whether to approve it and the details thereof within two months from the date of request: 1. Where the financial standing or credit rating of the concessionaire is expected to deteriorate due to a change of investors; 2. Where it is expected impossible to complete the project or manage and operate the facility smoothly after a change of investors; 3. Where a change of investors does not conform to the purpose of social and public interests on any other grounds.</p>
In other cases, flexibility to change the ownership structure and/or assign the contract.	<p>Yes</p>
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	<p>Article 26 of the Basic Plans states that if an investor whose share of equity is less than 5/100 intends to transfer his/her share of equity or status of the prospective investor to a third party, he/she shall notify the competent authority of the details of the transfer immediately: Provided, That if the stock company that has been operating a facility is the concessionaire, it may stipulate a different deadline for such notice on a quarterly or semiannual basis by an agreement with the competent authority.</p>
46. Does the regulatory framework (including standard contractual clauses) expressly regulate the modification or renegotiation of the PPP contract (once the contract is signed)?	<p>Yes</p>
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	<p>According to Article 15 of the PPP Act (1) The concessionaire shall prepare a detailed implementation plan and obtain the approval thereof from the competent authority as prescribed by Presidential Decree before implementing the project concerned. The same shall apply when the concessionaire intends to modify the contents of the approved plan: Provided, That the same shall not apply to insignificant changes as determined by Presidential Decree. (2) The competent authority shall make a public announcement of its approval upon authorizing the implementation or modification of the detailed implementation plan pursuant to paragraph (1). Furthermore, Article 60(1) - (4) of the 2016 Basic Plans is related to amendment of Concession Agreement. (1) If it is intended to amend provisions of a concession agreement, which has been executed through the review by the Review Committee pursuant to Article 38, unfavorably to the government for the implementation of a project, such as an increase in the scale of financial support, an increase of user fees, an increase of the total project cost, an extension of the period of management and operation, the concession agreement shall be amended through the review by the Review Committee. However, if it is difficult to get the review before the modification because of recognized urgency of matter and expectation of enormous damage from delay of the project, such as revision of law or</p>

	<p>securing safety for facility, it has to go through the negotiation with the Minister of Strategy and Finance and go through the review after the modification. (2) Notwithstanding Paragraph (1), if a total project cost is increased inevitably due to a result of an agreement with a local government, a request by an authorizing or permitting authority, or a civil petition and quantity changes as a consequence of a route alteration, the installation of a new interchange, the adjustment of the scale of a facility for safety, the underground construction of a section crossing the center of a city, or any other cause, but the total project cost is increased by less than 10/100 of the total project cost, the review by the Review Committee may be waived. (3) [revised in 2017- about certain the situations where the agreement that was concluded without being reviewed by the Review committee has to get review of the Committee for modifying it] (4) An increase in a total project cost under paragraph (1) or (2) shall be settled through the adjustment of user fees or government payments or the adjustment of the effective period of the right to manage and operate the facility.</p>
46.1. If yes, is an approval from a government authority, other than the procuring authority, required?	<p>Yes</p>
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	<p>According to Article 60 of the 2016 Basic Plans regarding amendment of Concession Agreement (1), if it is intended to amend provisions of a concession agreement, (...) the concession agreement shall be amended through the review by the Review Committee . . .</p>
46.2. If yes to question 46, which of the following circumstances are specifically regulated? (check all that apply): A change in the scope and/or object of the contract.	<p>No</p>
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	<p>n/a</p>
A change in the risk allocation of the contract.	<p>No</p>
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	<p>n/a</p>
A change in the financial and/or economic balance of the contract.	<p>Yes</p>
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	<p>According to Article 60 (1) of the 2016 Basic Plans, if it is intended to amend provisions of a concession agreement, which has been executed through the review by the Review Committee pursuant to Article 38, unfavorably to the government for the implementation of a project , such as an increase in the scale of financial support, an increase of user fees, an increase of the total project cost, and an extension of the period of management and operation,</p>

	<p>the concession agreement shall be amended through the review by the Review Committee. However, if it is difficult to get the review before the modification because of recognized urgency of matter and expectation of enormous damage from delay of the project, such as revision of law or securing safety for facility, it has to go through the negotiation with the Minister of Strategy and Finance and the review after the modification.</p>
A change in the duration of the contract.	Yes
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	According to Article 60 (1) of the 2016 Basic Plans, if it is intended to amend provisions of a concession agreement, which has been executed through the review by the Review Committee pursuant to Article 38, unfavorably to the government for the implementation of a project, such as [...] an extension of the period of management and operation, the concession agreement shall be amended through the review by the Review Committee . . .
A change in the agreed price or tariff.	Yes
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	According to Article 60 (1) of the 2016 Basic Plans, if it is intended to amend provisions of a concession agreement, which has been executed through the review by the Review Committee pursuant to Article 38, unfavorably to the government for the implementation of a project, such as [...] an increase of user fees, . . .
46.3. Can the procuring authority unilaterally modify a PPP contract?	No
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	n/a
47. Does the regulatory framework (including standard contractual clauses) expressly regulate the following circumstances that may occur during the life of the PPP contract? (check all that apply): Force Majeure	Yes
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	Pursuant to PPP Act Article 47 (Disposition for Public Interest): (1) In the following cases, the competent authority may implement the disposition prescribed in Article 46 against a party who has obtained designation, approval, or confirmation under the conditions as prescribed by this Act. In this case, the project designated by going through a deliberation by the Committee shall go through a deliberation by the Committee: 3. Where force majeure such as war or natural disaster takes place. Pursuant to PPPD Article 39 (Grounds for Recognition of Buyout Right), the concessionaire of a revertible facility may request the State or local government to buyout the relevant facility (including supplementary facilities) under the provisions of Article 59 of the Act in the following cases: 1. Natural disasters, war, and other cases of force majeure by which construction is suspended for six months or longer or the total project cost increases by not less than 50

	percent; 2. Natural disasters, war, and other cases of force majeure by which the operation of the facility is suspended for six months or longer, or where the repair cost or reconstruction costs exceed 50 percent of the total project cost originally planned.
Material Adverse government action .	Yes
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	Pursuant to PPPD Article 39 (Grounds for Recognition of Buyout Right), the concessionaire of a revertible facility may request the State or local government to buyout the relevant facility (including supplementary facilities) under the provisions of Article 59 of the Act in the following cases: 3. Where the construction or operation of the facility has been suspended for six months or longer because the State or a local government has failed to perform its duty under the concession agreement for a year or longer after receiving the notification of the cause for the performance of its duties, or where the duties are simply not performed without any justifiable ground;
Change in the Law.	No
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	n/a
Refinancing.	Yes
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	Guidelines on refinancing have been prepared in 2014 by KDI. The Basic plans provide some information on refinancing in articles 27 to 30. Those articles provide for the scope of refinancing, Sharing of Refinancing Gains, Determination of Refinancing Gains and Refinancing Procedure.
Subcontracting and replacement of the subcontractors.	Yes
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	Article 133 of the 2016 Basic Plans regulates Entrustment Contracts, Subcontracts, etc. on Designing, Construction, Operation, etc. and states: (1) Upon establishing an entrustment contract or a subcontract with a person who submitted a letter of commitment to participate when a project plan was submitted, the concessionaire shall notify the competent authority of such a contract or subcontract. (2) If it is intended to establish an entrustment contract or a subcontract or change a person with whom such a contract or subcontract has been established, prior approval shall be obtained from the competent authority.
48. Does the regulatory framework (including standard contractual clauses) allow for administrative and/or contractual complaint review mechanisms to address disputes arising from the implementation of PPP contracts?	Yes
If yes, please specify and provide the relevant legal/regulatory/standard contractual provisions (if any):	Article 44-3 of the PPP Act provides for the Establishment of Committee for Mediation of Public-Private Partnership Project Disputes. Furthermore,

	Chapter XII of the Standard Concessions Agreement provides for Dispute resolution.
48.1. If yes, please specify which of the following options are available (check all that apply): Local administrative review body	No
If yes, please specify:	n/a
Local courts	Yes
Domestic arbitration	Yes
International arbitration	Yes
Investor-State Dispute Settlement (ISDS)	Yes
Mediation	Yes
Please provide the relevant legal/ regulatory/standard contractual provisions (if any)	<p>Article 44-3 of the PPP Act provides for the Establishment of Committee for Mediation of Public-Private Partnership Project Disputes. Furthermore, Chapter XII of the Standard Concessions Agreement provides for Dispute resolution: Article 76 (Dispute Resolution)</p> <p>(1) The parties to the Agreement shall resolve any dispute arising in connection with this Agreement by a mutual consultation in good faith.</p> <p>(2) If the parties fail to resolve a dispute in accordance with Paragraph (1), such a dispute shall be resolved in accordance with the procedure under Article 78 (Arbitration) of this Agreement. (3) If the parties to the Agreement agree not to resolve a dispute by arbitration, the consent jurisdiction over such a dispute under this Agreement shall be the OO Court.</p> <p>(4) If either party has an objection with regard to an amount payable to the other party, the party raising the objection shall pay first the amount to which it has no objection.</p> <p>(5) In addition to the amount payable first under Paragraph (4), an amount calculated by applying the base interest rate to the amount payable for a period from the date on which the amount payable becomes due to the day immediately before the date of actual payment shall be paid additionally.</p> <p>Article 77 (Arbitration)</p> <p>(1) The parties to the Agreement may agree to resolve all disputes arising from or in connection with this Agreement by arbitration of the Korean Commercial Arbitration Board in accordance with the Arbitration Act and the Arbitration Rules.</p> <p>(2) The language used in arbitration shall be Korean language, and the formation of the arbitration panel, the appointment of arbitrators, and arbitration procedures shall be governed by Acts, subordinate statutes, and regulations of the Republic of Korea regarding commercial arbitration.</p> <p>(3) The parties shall be finally and conclusively bound by an arbitration award without resorting to any special means for appeal. The parties hereby relinquish a right to appeal and a right to claim</p>

	repayment in whatsoever form to a court or any other judicial authority having jurisdiction and waive their rights to do so.
48.2. If applicable, are arbitration awards enforceable by the local courts?: Domestic Arbitration	Yes
If yes, please provide the relevant legal/ regulatory provisions/standard contractual provisions (if any):	Article 77 (Arbitration) of the Standard Concession Contract states: (1) The parties to the Agreement may agree to resolve all disputes arising from or in connection with this Agreement by arbitration of the Korean Commercial Arbitration Board in accordance with the Arbitration Act and the Arbitration Rules.
International arbitration	Yes
If yes, please provide the relevant legal/ regulatory provisions/standard contractual provisions (if any):	An arbitral award obtained in a foreign country is enforceable in accordance with the terms of the New York Convention.
Investor-State arbitration	Yes
If yes, please provide the relevant legal/ regulatory provisions/standard contractual provisions (if any):	An arbitral award obtained in a foreign country is enforceable in accordance with the terms of the New York Convention. The Republic of Korea is also a signatory State of the ICSID Convention
49. Does the regulatory framework (including standard contractual clauses) allow for the restructuring of a PPP private partner (SPV) in financial difficulty prior to insolvency?	Yes
If yes, please specify and provide the relevant legal/regulatory/standard contractual provisions (if any):	<p>According to Article 33-3 of the 2016 Basic Plan, upon mutual agreement between competent authority and concessionaire, government is allowed to make changes in the project structure which is called "Restructuring" under any of the following conditions:</p> <ul style="list-style-type: none"> - To reduce fiscal burden of MRG payment and the subsidy caused by not adjusting (or increasing) user fees regularly - To raise fund for termination payment - To replace the concessionaire who violated laws and ordinances - To take an administrative measure for public interest. Also, according to Articles 36 of the 2016 Basic Plans Article 36 (Prevention of Termination of Projects) <p>(1) Before exercising the right to request buyout or terminate a concession agreement early, the competent authority and the concessionaire shall make best efforts to seek a way to reach an agreement on measures for redressing risks or select a replacement for the concessionaire to continue the project.</p> <p>(2) The competent authority and the concessionaire shall clearly stipulate the procedure for arrangement when a risk arises in the concession agreement</p>

	and shall specify a sufficient period necessary for redressing the risk.
50. Does the regulatory framework (including standard contractual clauses) allow for the lenders to take control of the PPP project (lender step-in rights) if either the private partner defaults or if the PPP contract is under threat of termination for failure to meet service obligations?	No
If yes, please provide the relevant legal/regulatory/standard contractual provisions (if any):	n/a
50.1. If yes, which of the following options best describes the lender step-in right? (Please select only one): The regulatory framework expressly regulates the lender step-in rights.	n/a
If yes, please specify and provide the relevant legal/regulatory/standard contractual provisions (if any):	n/a
The regulatory framework prescribes that a direct agreement should be signed with the lenders.	n/a
If yes, please specify and provide the relevant legal/regulatory/standard contractual provisions (if any):	n/a
The regulatory framework prescribes that the lender step-in rights should be regulated in the contract.	n/a
If yes, please specify and provide the relevant legal/regulatory/standard contractual provisions (if any):	n/a
Other.	n/a
Please Specify:	n/a
51. Does the regulatory framework (including standard contractual clauses) expressly establish the grounds for termination of a PPP contract?	Yes

If yes, please specify and provide the relevant legal/regulatory/standard contractual provisions (if any):	End of duration; Buyout According to article 4 - 3 of the PPP Act, the mode by which the concessionaire shall assume ownership of the infrastructure facilities for a specified period after the completion of construction, and the ownership shall be transferred to the State or a local government upon the termination of the concession period. Article 35 of the basic plans provides for the right to request buyout.
51.1. If yes, does the regulatory framework (including standard contractual clauses) establish the consequences for the termination of the PPP contract?	Yes
If yes, please specify and provide the relevant legal/regulatory/standard contractual provisions (if any):	Basic plans Article 37 (Determination of Compensation, etc. upon Termination) (1) Guidelines for the determination of the purchase price payable to the concessionaire when the concessionaire of a revertible facility exercises the right to request buyout, the method of payment, etc. may be stipulated in the concession agreement, in light of the reasonable value of the facility of the main project and related operation facility, facilities of ancillary projects, goodwill, etc. at the time of filing the request and the grounds for and causes of exercising the right to request buyout. (2) The compensation payable upon termination of a concession agreement shall be determined as set out in attached Table 4. In such cases, the competent authority shall additionally pay the value-added tax on sale, imposed on the compensation upon termination.
Unsolicited Proposals	
34. Are unsolicited proposals in Korea, Rep. : (choose only one): Explicitly prohibited by the legal framework? (If prohibited, skip to section F)	No
Explicitly allowed by the legal framework?	Yes
Not regulated by the legal framework, but do happen in practice?	No
Not regulated by the legal framework, and do not happen in practice? (if not done in practice, skip to section F)	No
If the legal framework explicitly prohibits or allows unsolicited proposals, please provide the relevant legal/regulatory provisions	The regulatory framework for unsolicited proposals is set up by Article 9 of the PPP Act, Article 7 of the PPP Decree and Chapter II of the basic plans (Articles 92 to 104).
35. Does the procuring authority conduct an assessment to evaluate unsolicited proposals? (if not, skip to question 37)	Yes

<p>If yes, please specify and provide the relevant legal/regulatory provisions (if any)</p>	<p>A review of unsolicited proposal is mandatory in accordance with Article 7 of the PPP Decree: (3) Where the competent authority deems that the project proposal submitted under Paragraph (1) meets the formal requisites and conforms with Acts and subordinate statutes and the policies of the competent authority, it shall ask the Director of the Public and Private Infrastructure Investment Management Center (hereinafter referred to as “PIMAC”) under Article 23 (1) of the Act to review the details of the project proposal before deciding upon whether the proposed project is to be implemented as a public private partnership project. In such cases, the competent authority shall request the review of the details within 30 days from the date of the receipt of the project proposal, except in cases of requests for supplements under Paragraph (2) or in other inevitable circumstances, and if it is impossible to request the review of the details within the said period, the competent authority shall notify the proponent of the reasons thereof and the scheduled date for requesting the review.(4) The Director of the PIMAC may, where the related data required for the review on the details of a project proposal requested under Paragraph (3) are incomplete, request the competent authority to supplement them within a specified period. Article 94 (Review on Contents of Proposal) and Article 95 (Request for Review on Contents of Proposal, etc.) of 2016 PPP Basic Plans provide details on that review.</p>
<p>35.1. If yes, is there any vetting procedure and/or pre-feasibility analysis before fully assessing the unsolicited proposal?</p>	<p>No</p>
<p>If yes, please provide the relevant legal/regulatory provisions (if any):</p>	<p>n/a</p>
<p>36. Which of the following options best describe how the procuring authority ensures that unsolicited proposals are consistent with existing government priorities? (Please select only one): The procuring authority follows a specific procedure to ensure the consistency of PPPs with other government investment priorities.</p>	<p>No</p>
<p>If yes, please specify and provide the relevant legal/regulatory provisions (if any):</p>	<p>n/a</p>
<p>The regulatory framework requires unsolicited proposals to be among the existing government priorities without establishing specific procedures to achieve that goal.</p>	<p>Yes</p>

<p>If yes, please provide the relevant legal/regulatory provisions (if any):</p>	<p>Pursuant to Article 7 (3) of the PPP Decree, where the competent authority deems that the project proposal submitted under Paragraph (1) meets the formal requisites and conforms with Acts and subordinate statutes and the policies of the competent authority [...].</p> <p>More specifically, article 95 (4) of the 2016 Basic plans indicates that the head of the Public and Private Infrastructure Investment Management Center shall review the details of a private proposal and can request the competent authority for supplementing the proposal if the head does not have completed materials to review. However, if the head believes the proposal cannot be reviewed because it does not satisfy formal requirements under the Article 7.1., it can send the opinion that says the proposal is not reviewable, to the competent authority.</p>
<p>The procuring authority does not evaluate unsolicited proposals against existing government priorities.</p>	<p>No</p>
<p>Please elaborate and provide examples:</p>	<p>n/a</p>
<p>37. Does the procuring authority initiate a competitive PPP procurement procedure when proceeding with the unsolicited proposal?</p>	<p>Yes</p>
<p>If yes, please provide the relevant legal/regulatory provisions (if any):</p>	<p>Pursuant to article 9 of the PPP Act: (3) When the competent authority has decided to promote the project proposed under Paragraph (1) as a public-private partnership project, it shall notify the proponent of such project of its decision, and publicly notify the outlines of such proposal to enable a third person, other than the proponent, to make a proposal. (4) The competent authority shall designate a potential concessionaire from among persons who have submitted proposals, after reviewing and evaluating the written proposal submitted by the initial proponent under Paragraph (2) and a written proposal by a third person under Paragraph (3), as prescribed by Presidential Decree. In such cases, the initial proponent may be treated favorably as prescribed by Presidential Decree. (5) The provisions of Article 13 (3) through (5) shall govern conclusion, etc. of a concession agreement with a potential concessionaire designated under Paragraph (4). Furthermore, except as otherwise provided for regarding the procedure for the implementation of unsolicited projects, the provisions regarding the procedure for the implementation of solicited project in Chapter I of this Part shall apply mutatis mutandis to the procedure for the implementation of unsolicited projects (Article 104 of the basic plans).</p>
<p>38. Does the procuring authority grant a minimum period of time to additional prospective bidders (besides the proponent) to prepare their proposals?</p>	<p>Yes</p>

If yes, please provide the relevant legal/regulatory provisions (if any):	Pursuant to Article 7 (8) of the PPPI, where the competent authority publicly announces the outline of the proposal pursuant to Article 9 (3) of the Act, it shall publish it in the Official Gazette, three or more daily newspapers, and its own Internet homepage by specifying a period for proposal by a third party of not fewer than 30 days. However, the basic plans require a period of minimum 90 days: The competent authority shall give a period of at least 90 days in making a request for alternate proposals so that third parties can prepare and submit a proposal during the period.
and the time in calendar days:	90
39.1 Does the procuring authority use any of the following incentive mechanisms to reward/compensate the presentation of unsolicited proposals? (check all that apply): Access to the best and final offer (BAFO) process and/or automatic shortlisting.	No
39.2 Developer's fee (reimbursing the original proponent for the project development cost).	No
39.3 Bid Bonus.	Yes
39.4 Swiss challenge (If unsuccessful, the original proponent has the option to match the winning bid and win the contract).	No
39.5 Other.	No
Please specify:	n/a
Please provide the relevant legal/regulatory provisions (if any):	According to Article 7 (11) of the PPP Decree, the competent authority may grant preferential treatment to the initial proponent pursuant to the latter part of Article 9 (4) of the Act within the scope defined in any of the following subparagraphs: 1. Where the initial proponent fails to submit the amended proposal: Ten percent of the total evaluation score; 2. Where the competent authority publicly announces matters different from the details proposed by the initial proponent pursuant to the latter part of Paragraph (8), and the initial proponent submits the amended proposal accordingly: Five percent of the total evaluation score.