

[January 2026]

KIPEC : Legislative Updates from The National Assembly of Korea



Key Legislative Passed in January

Act on the Appointment of a Special Prosecutor to Investigate the Truth Behind Insurrection, Foreign Collusion, and State Affairs Manipulation by Yoon Suk-yeol and Kim Keon-hee

This bill provides for follow-up investigations in cases where additional investigation is deemed necessary or where new criminal acts are uncovered during the course of investigations conducted under the “Three Special Prosecutors Act.” It reflects criticism that previous investigations, constrained by limited investigation periods, failed to achieve a full and thorough determination of the facts, and that there were structural limitations on initiating investigations into newly discovered criminal allegations identified during those inquiries.

Partial Amendment to the Act on the Prevention of Telecommunications-Based Financial Fraud and the Refund of Fraud Proceeds

This amendment aims to strengthen measures to prevent telecommunications-based financial fraud and limit the spread of related financial losses, reflecting the rapid increase in consumer losses driven by increasingly sophisticated voice phishing schemes enabled by advances in AI and deepfake technologies.

It defines a “suspected fraud-related account” as an account linked to suspected telecommunications-based financial fraud that has been used for fraud-related transactions or poses a risk of financial loss to the account holder.

Partial Amendments to the Capital Markets and Financial Investment Services Act

These amendments create a legal framework for the issuance and trading of security tokens, enabling fractional investment in assets such as real estate, music rights, and artworks. They aim to activate the over-the-counter market by facilitating digital trading of non-standard securities.

The amendments adopt distributed ledger (blockchain) technology, recognize security tokens as electronically registered securities, and establish issuer account management institutions allowing qualified issuers to directly issue and manage such tokens.

Partial Amendment to the Act on the Investigation of Aviation and Railway Accidents

This amendment transfers the Aviation and Railway Accident Investigation Board from the Ministry of Land, Infrastructure and Transport to the Office of the Prime Minister. The purpose is to strengthen the independence and impartiality of accident investigations by addressing concerns over potential conflicts of interest.

It also reflects calls from bereaved families and the need for greater fairness in investigations, highlighted by major incidents such as the December 29 passenger aircraft disaster.

Major News from the National Assembly of Korea – January



January 2

- Speaker Woo Won-shik paid his respect at the National Cemetery.
- Speaker Woo Won-shik opened the National Assembly's New Year ceremony and urged lawmakers to work together on key priorities, including parliamentary reform and constitutional amendment.

January 12

- Han Byung-do, newly appointed Floor Leader of the Democratic Party of Korea, paid a courtesy visit to Speaker Woo Won-shik.
- Speaker Woo Won-shik visited the Jincheon National Training Center to encourage members of the national team.

January 13

- The special prosecutor in the insurrection case requested the death penalty for former President Yoon Suk Yeol.

January 18

- Speaker Woo Won-shik began a seven-day official visit to Singapore and Indonesia.

January 21

- A court sentenced former Prime Minister Han Duck-soo to 23 years in prison.

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