

[TRANSLATION]

June 30, 2007

The Honorable Susan C. Schwab
United States Trade Representative
Washington, D.C.

Dear Ambassador Schwab:

I have the honor to confirm the following understanding reached between the delegations of the Republic of Korea and the United States of America during the course of negotiations regarding the implementation of Article 21.1 (Publication) of the Free Trade Agreement between our two Governments signed this day:

Korea will amend relevant laws or regulations to provide for a public comment period of no less than 40 days and will revise Article 14.1 of the *Regulation on Administration of Legislative Affairs* to remove the requirement to conduct interagency consultations before the publication of proposed regulations for public comment.

I have the honor to propose that this letter and your letter in reply confirming that your Government shares this understanding shall constitute an agreement between our two Governments.

Sincerely,

[SGN/
Hyun Chong Kim

June 30, 2007

The Honorable Hyun Chong Kim
Minister for Trade
Seoul, Republic of Korea

Dear Minister Kim:

I have the honor to acknowledge receipt of your letter of this date, which reads as follows:

I have the honor to confirm the following understanding reached between the delegations of the Republic of Korea and the United States of America during the course of negotiations regarding the implementation of Article 21.1 (Publication) of the Free Trade Agreement between our two Governments signed this day:

Korea will amend relevant laws or regulations to provide for a public comment period of no less than 40 days and will revise Article 14.1 of the *Regulation on Administration of Legislative Affairs* to remove the requirement to conduct interagency consultations before the publication of proposed regulations for public comment.

I have the honor to propose that this letter and your letter in reply confirming that your Government shares this understanding shall constitute an agreement between our two Governments.

I have the further honor to confirm that my Government shares this understanding and that your letter and this letter in reply shall constitute an agreement between our two Governments.

Sincerely,

Susan C. Schwab