

Ministerial Order on the Period prescribed in Article 404, paragraph (3) of the Civil Code and Public Notice of the Benchmark Rate under paragraph (5) of that Article

(Ministry of Justice Order No. 1 of May 8, 2019)

Based on the provisions of Article 404, paragraph (3) and paragraph (5) of the Civil Code (Act No.89 of 1896), the Ministerial Order on the period prescribed in Article 404, paragraph (3) of the Civil Code and public notice of the benchmark rate under paragraph (5) of that Article is enacted as follows.

(First Period)

Article 1 The first period (meaning the period prescribed in Article 404, paragraph (3) of the Civil Code; the same applies hereinafter) after the enforcement of the Act for Partial Revision of the Civil Code (Act No. 44 of 2017) is from April 1, 2020 to March 31, 2023.

(Public Notice of the Benchmark Rate)

Article 2 Public notice of a benchmark rate under Article 404, paragraph (5) of the Civil Code is to be issued in the Official Gazette by one year before the first day of each period.

Supplementary Provisions

Article 1 This Ministerial Order comes into effect as of the date on which the Act for Partial Revision of the Civil Code comes into effect.

Article 2 With regard to the application of Article 2 to public notice of a benchmark rate in the first period after the enforcement of the Act for Partial Revision of the Civil Code, the term "by one year before the first day of each period" in that Article is deemed to be replaced with "promptly after the enforcement of this Ministerial Order".