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KOREA ELECTRIC POWER CORP  
Form 6-K  
December 12, 2003

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934

For the Month of December 2003

KOREA ELECTRIC POWER CORPORATION  
(Translation of registrant's name into English)

167, Samseong-dong, Gangnam-gu, Seoul 135-791, Korea  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will  
file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F        Form 40-F  
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Indicate by check mark if the registrant is submitting the Form 6-K in paper as  
permitted by Regulation S-T Rule 101(b)(1): \_\_\_\_\_

Indicate by check mark if the registrant is submitting the Form 6-K in paper as  
permitted by Regulation S-T Rule 101(b)(7): \_\_\_\_\_

Indicate by check mark whether the registrant by furnishing the  
information contained in this form is also thereby furnishing the  
information to the Commission pursuant to Rule 12g3-2(b) under the  
Securities Exchange Act of 1934.

Yes                      No      
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If "Yes" is marked, indicate below the file number assigned to the  
registrant in connection with Rule 12g3-2(b): 82-\_\_\_\_\_.

This Report of Foreign Private Issuer on Form 6-K is deemed filed for all  
purposes under the Securities Act of 1933, as amended, and the Securities  
Exchange Act of 1934, as amended, including by reference in the Registration  
Statement on Form F-3 (Registration No. 33-99550) and the Registration Statement  
on Form F-3 (Registration No. 333-9180).

December 11, 2003

From June 16, 2003 to October 13, 2003, the Korean National Tax Service (the  
"NTS") conducted a tax audit on the tax filings of Korea Electric Power  
Corporation ("KEPCO") made for the five fiscal years from 1998 to 2002. As a  
result of the tax audit, KEPCO has been notified by the NTS on December 10, 2003  
that an additional tax in the amount of about Won 157,435 million has been  
assessed to be imposed on KEPCO and its six generation subsidiaries. KEPCO and  
these subsidiaries are jointly liable to pay such additional tax by December 31,  
2003. KEPCO and these subsidiaries will pay the entire amount of tax on time but  
plan to file afterwards an appeal to such additional tax assessment. Under  
applicable Korean laws, KEPCO may file such appeal within 90 days after the date

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of notification.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

KOREA ELECTRIC POWER CORPORATION

By: /s/ Lee, Hi-Taek

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Name: Lee, Hi-Taek

Title: Chief Financial Officer

Date: December 11, 2003