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GOV'T TO LAUNCH PANEL TO REVIEW HIGHER PROPERTY TA..... 1

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South Korea's chief economic policymaker said Tuesday that the government plans to launch a panel later this month to discuss whether to raise property taxes in yet another attempt to tame rising home prices.

"We are planning to launch a 30-member panel to discuss property tax in the context of fair taxation," Finance Minister Kim Dong-yeon said during a parliamentary inquiry.

The minister said South Korea ranks low in terms of income distribution through taxation compared with other OECD member countries. "We have tried to improve it, but there are still things to be done."

Kim said earlier that there are speculative demands in some areas, such as the wealthy Gangnam Ward and adjacent districts.

There have been mounting worries that housing prices in Seoul have recently been rising too sharply despite a series of measures to calm the market, including tightened rules on home mortgages for multiple home owners.