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January 02,2018  
Ref. 18/07

**CIRCULAR 18/07**

**1. EXEMPTION AMOUNT IMPLEMENTING ON INCOMES FROM IMMOVABLE PROPERTY**

Exemption Amount, which is implemented for residence rental incomes in the Article 21 of income tax law has been determined as **4.400 TL** for obtained rental incomes in 2018.

**2.EXEMPTION AMOUNT CONCERNING BENEFITS PROVIDED BY MEANS OF GIVING FOOD AT WORKPLACE OR OUTSIDE OF WORKPLACE TO STAFFS.**

In the 8<sup>th</sup> paragraph of 23th Article of income tax law, that exemption amount concerning benefits provided by means of giving food at workplace or outside of workplace to staffs has been determined as 16,00 TL for the purpose of implementing in 2018 by employers.

**3.RATES OF INCOME TAX**

The tariff of Income Tax to be applied to individual Incomes is published by the Ministry of Finance on the Official Gazette dated December 29, 2017. Therefore, following rates will apply in calculation of income tax on incomes starting as of 01.01.2018;

-15 % up to TL 14.800,

-TL 2.220 for 14.800, exceeding amount up to 34.000 will be subject to 20% .

-TL 6.060 for 34.000, exceeding amount up to 80.000 (TL 6.060 for 34.000, exceeding amount up to 120.000 for wage income) will be subject to 27%.

-TL 14.480 for 80.000, and 35% on amount over 80.000 (TL 29.280 for 120.000, and 35% on amount over 120.000)

**4. DISABILITY ALLOWANCE AMOUNT**

Disability allowance amount, which is implemented in the 31th Article of income tax law, has been determined as 1.000 TL for the first class disabled, 530 TL for the second class disabled, 240 TL for the third class disabled in 2018.

**5. EXEMPTION AMOUNT IMPLEMENTING ON INCOMES FROM WORKPLACE RENT AMOUNT**

Total workplace rent amount, which is implemented in the 47th Article of income tax law, has been determined as 7.400 TL for metropolitan municipality and 4.900 TL for the other places in 2018.

## **6. EXEMPTION AMOUNT INCREMENT VALUE GAIN**

Exemption Amount, which is implemented for increment value gain in the duplicate Article 80 of income tax law has been determined as 12.000 TL for the 2018 calendar year incomes.

## **7. EXEMPTION AMOUNT INCIDENTAL GAIN**

Exemption Amount, which is implemented for incidental gain in the Article 82 of income tax law has been determined as 27.000 TL for the 2018 calendar year incomes.

## **8. ANNUAL TAX RETURN LIMIT SHALL NOT BE FILED FOR INCOME FROM MARKETABLE SECURITIES AND INCOME FROM IMMOVABLE PROPERTY**

Under the article 86 of the income tax law, annual tax return shall not be filed for income from marketable securities and income from immovable property, which are derived in one calendar year, whose total amount does not exceed TL 1.800 for 2018.

Yours Very Truly

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