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**CIRCULAR 17/19**

**Subject: the Law Number 6824 on the Restructuring of Certain Receivables and the Amendments in a Statutory Decree and in Some Laws**

A number of regulations were made with the Law No. 6824 on "Restructuring of Certain Receivables and Amendments in a Statutory Decree and in Some Laws" published in the Official Gazette No. 30001 dated 08/03/2017.

According to this;

- Being applied in income and corporate tax declarations to be given from the date of 1/1/2018 and being valid from the date of the publication of this Law (08.03.2017), those who meet the conditions set out in the Regulation among the income taxpayers due to their commercial, agricultural or professional activities and corporate taxpayers (excluding those operating in the finance and banking sectors, insurance and reinsurance and pension companies and pension investment funds), 5 per cent of the tax calculated on the basis of annual income or corporate tax declarations shall be deducted from the income or corporation tax that should be paid. Calculated discount amount shall not be more than 1 million liras in any case.
- Being valid from the date of 01.04.2017, the foreign nationals, who are not residing in Turkey, and business centres, which are not located in Turkey or those that do not earn money in Turkey, providing they pay the sales price of these properties in foreign currency to be obtained from abroad, the VAT shall be tax exempted. Those, who residential or business property in Turkey with the assistance of VAT exemption, shall not be able to sell these properties for a year and if they sell these properties and business premises within one year, the tax not collected on time shall be collected.
- The General Health Insurance premium rate has been reduced from 12% to 3%.
- Establishments, which are determined to be failed in reporting their employees as insured or failed in actively employing those, who had been notified as insured, shall not be able to benefit from incentives, subsidies and reductions for insurance premiums mentioned in the Encouragement and Solidarity Encouragement Law and the Unemployment Insurance Law No. 4447 for a period of one month in the first determination and for each determination repeating within 3 years after the first determination for a period of 1 year.

Kind regards,

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