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CIRCULAR 18/12

Subject: Communiqué on the Determination of the Default Interest Rates Applicable to the Late Payments to the Suppliers for Goods and Service Procurements

Communiqué on the Determination of the Default Interest Rates Applicable to the Late Payments to the Suppliers for Goods and Service Procurements stipulates that,

In cases where in the default interest rates applicable to the late payments to the suppliers for goods and service procurements as per subparagraph 7 of Article 1530 of Turkish Code of Commerce, are not stipulated in the contract or where relevant provisions become null or void, the applicable **annual rate shall be 10,75 percent** and the **minimum relief amount** that can be demanded **for collection expenses shall be 185,00 Turkish Liras** as of the date of **1st January 2018**.

The rates and amounts by years are as follows. Period	Interest Rate	Minimum Relief Amount (TL)
1.1.2013-31.12.2013	15 percent annually	95
1.1.2014-31.12.2014	12,75 percent annually	120
1.1.2015- 31.12.2015	11,50 percent annually	120
1.1.2016- 31.12.2016	11,50 percent annually	130
1.1.2017-31.12.2017	10,75 percent annually	150
1.1.2018- ---	10,75 percent annually	185

Respectfully,
SELHEP OFFICE
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