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CIRCULAR 17/06

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 3.900 TL for obtained rental incomes in 2017.

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

In the 8th 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 14,00 TL for the purpose of implementing in 2017 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 27, 2016. Therefore, following rates will apply in calculation of income tax on incomes starting as of 01.01.2017;

-15 % up to TL 13.000,

-TL 1.950 for 13.000, exceeding amount up to 30.000 will be subject to 20% .

-TL 5.350 for 30.000, exceeding amount up to 70.000 (TL 5.350 for 30.000, exceeding amount up to 110.000 for wage income) will be subject to 27%.

-TL 16.150 for 70.000, and 35% on amount over 70.000 (TL 26.950 for 110.000, and 35% on amount over 110.000)

4. DISABILITY ALLOWANCE AMOUNT

Disability allowance amount, which is implemented in the 31th Article of income tax law, has been determined as 900 TL for the first class disabled, 470 TL for the second class disabled, 210 TL for the third class disabled in 2017.

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 6.500 TL for metropolitan municipality and 4.300 TL for the other places in 2017.

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 11.000 TL for the 2017 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 24.000 TL for the 2017 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 1.600 for 2017.

Yours Very Truly

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