

BDO Denet Monthly Report

FINANCIAL DEVELOPMENTS IN THE LAST MONTH

- LAW NO. 7524 ON AMENDMENTS TO TAX LAWS, SOME LAWS AND DECREE LAW NO. 375 HAS BEEN PUBLISHED
- AMENDMENTS TO THE PROCEDURES AND PRINCIPLES FOR DETERMINING THE COMPANIES SUBJECT TO INDEPENDENT AUDIT
- SIGNIFICANT CHANGES WERE MADE IN THE ELIGIBLE EXPENDITURE CRITERIA FOR GES AND RES INVESTMENT INCENTIVES

August 2024 Financial Agenda

Dear Readers,

The tax agenda in August has been quite busy.

The most important development of this month was the publication of the Law No. 7524, which made very important changes and regulations in tax laws. We have announced the amendments made by this Law through our Bulletins. The most important of these amendments can be listed as follows:

- Domestic minimum corporate tax has been introduced for corporate income taxpayers starting from 2025.
- For multinational companies with global consolidated revenues exceeding EUR 750 million, a local and global minimum complementary corporate income tax has been introduced as of 2024.
- Starting from 2025 earnings, investment funds and trusts will be eligible for corporate income tax exemption only if they distribute at least 50% of their real estate earnings.
- The corporate income tax rate for corporations operating under the public-private partnership model was increased to 30% starting from 2025.
- The President of the Republic was authorized to impose withholding tax on payments made to full and limited taxpayer corporations.
- Income tax exemption was introduced for the shares given to employees working in techno-initiative companies.
- An arrangement has been made for the determination of daily revenue for those who earn commercial and professional income (including corporate income taxpayers).
- In 2024 and onwards, it is stipulated that precious metals shall be valued with the stock market value.
- Significant amendments have been made to the penalty and reconciliation provisions of the Data Procedural Law.
- Services provided to some boats and yachts in ports for sightseeing, entertainment, amateur fishing, etc. have been excluded from the scope of VAT exemption.
- In merger, transfer and demerger transactions, the deduction of the VAT transferred to the transferee organization is subject to tax inspection.
- The possibility to deduct VAT that cannot be deducted for five years has been eliminated.

August 2024 Financial Agenda

- The income and corporate income tax exemption for manufacturers operating in free zones has been limited to their earnings from export-oriented manufacturing as of 2025.
- Although a special irregularity penalty was imposed on those who allow others to use and use their own physical or virtual POS and payment systems, this practice has been shelved for now with the announcement made by the Ministry considering the congestion it creates in commercial life.

Another important development of this month is that the deadline for the submission and payment of the 2024/2nd Provisional Income Tax Declaration has been extended for the third time and set as the evening of Friday, September 13, 2024. While the reason for the previous two extensions was the lack of time in making inflation adjustment calculations and records, this time, with the Tax Procedure Law General Communiqué No. 563, taxpayers whose 2023 gross sales are below 50 Million TRY will not be able to make inflation adjustment in the second and third provisional income tax periods of 2024. Since these taxpayers will not be able to make inflation adjustments in the second and third periods of 2024 in accordance with the aforementioned General Communiqué, another extension has been made for the cancellation of the correction records and calculations already made. These taxpayers will determine the tax base by making inflation adjustment as of the end of 2024. Taxpayers whose 2023 net turnover exceeds 50 Million TRY will determine the tax base by making adjustments for all provisional income tax periods of 2024 and at the end of the year.

Another important regulation is the increase in withholding tax on interest payments on currency hedged deposits and the extension of the reduced withholding tax for some payments.

As can be seen, the tax agenda in August was quite busy. We hope that the Ministry of Treasury and Finance will pay more attention to the voices of experts, practitioners and the market in all future regulations, especially in the very important regulations made by Law No. 7524. Because every regulation may have unimaginable negative effects on taxpayers.

Sincerely,

Haluk Erdem

Partner - Tax

Sworn Financial Advisor

BDO İstanbul Office





IBDO

We commemorate all our heroes, especially Mustafa Kemal Atatürk, who gave this land we live in an epic victory, with respect, love and gratitude.

Happy August 30 Victory Day.

Tax



BULLETIN:
TAX 2024-049
05/08/2024

LAW NO. 7524 AMENDING THE TAX LAWS AND SOME OTHER LAWS AND DECREE LAW NO. 375

Law No. 7524 on the Amendment of Tax Laws and Certain Laws and Decree Law No. 375 was published in the Official Gazette dated 02/08/2024 and numbered 32620.

With the said Law; Corporate Income Tax Law No. 5520, Income Tax Law No. 193, Tax Procedure Law No. 213, Value Added Tax Law No. 3065, Special Consumption Tax Law No. 4760, Law No. 6183 on the Procedure for Collection of Public Receivables, Law No. 3218 on Free Zones, Law No. 5510 on Social Security and General Health Insurance and Law No. 5597 on Foreign Exit Fees have been amended.

Please [click here](#) to access the text of the law.

[You can review our Bulletin for the details.](#)



BULLETIN:
TAX 2024-050
06/08/2024

AMENDMENTS MADE BY LAW NO. 7524 TO THE PENALTY AND RECONCILIATION PROVISIONS OF THE TAX PROCEDURE LAW

Law No. 7254 introduced important amendments and new regulations to tax laws.

In this context, amendments and innovations have been made in the articles of the Tax Procedure Law (TPL) regarding penalties and reconciliation. It can be said that these amendments were made in order to combat the informal economy and to increase the effectiveness of existing penalties.

In this context, increased tax loss penalties will be imposed on those who engage in unregistered activities. General irregularity penalties have been significantly increased. Special irregularity penalties have been significantly increased and new principles have been introduced for the application of these penalties.

[You can review our Bulletin for the details.](#)

Tax



BULLETIN:
TAX 2024-051
06/08/2024

THE WITHHOLDING TAX RATE ON INTEREST ON CURRENCY HEDGED DEPOSIT ACCOUNTS IS INCREASED AND THE PERIOD OF REDUCED WITHHOLDING TAX ON CERTAIN OTHER PAYMENTS IS EXTENDED (PRESIDENTIAL DECREE NO. 8775)

With Presidential Decree dated 31/07/2024 and numbered 8775 some amendments were made to the Decree No. 2006/10731 regarding the income within the scope of Provisional Article 67 of the Income Tax Law. These amendments are explained below;

- The 0% withholding tax on currency protected deposits, gold protected deposits and participation accounts has been increased.
- The period of reduced withholding tax for some incomes has been extended with the temporary articles of the Decree.

You can review our [Bulletin for the details.](#)



BULLETIN:
TAX 2024-052
06/08/2024

THE EXEMPTION FOR MANUFACTURING EARNINGS MADE IN FREE ZONES IS LIMITED TO THE EARNINGS OBTAINED FROM THE GOODS MANUFACTURED AND EXPORTED ABROAD

Pursuant to subparagraph (a) of the second paragraph of the Provisional Article 3 of the Free Zones Law No. 3218, taxpayers engaged in production activities in free zones until the end of the taxation period of the year that includes the date of full membership to the European Union are exempt from income or corporate tax on the sales of the products manufactured in these zones.

Pursuant to the amendment, the exemption is limited for the earnings of the manufacturers operating in free zones in 2025 and subsequent accounting periods, and only the earnings obtained from the part of the goods manufactured by them that are sent abroad are considered within the scope of the exemption, while the earnings obtained from the goods sent domestically are excluded from the scope of the exemption. For 2024 earnings, this limitation is not in question.

In addition, in the calculation of the minimum corporate tax to be applied to the earnings obtained in 2025 and the following taxation periods of Law No. 7524, the earnings of the manufacturing companies operating in free zones, which are exempted from corporate tax, will not be taken into account, that is, they will not be subject to minimum corporate tax.

You can review our [Bulletin for the details.](#)

Tax



BULLETIN:
TAX 2024-053
06/08/2024

THE ANNOUNCEMENT OF THE REVENUE ADMINISTRATION THAT THOSE WHO USE THEIR OWN PAYMENT PHYSICAL POS, VIRTUAL POS AND OTHER PAYMENT SYSTEMS TO THEIR DEALERS/SUB-DEALERS CAN CONTINUE TO USE THIS SYSTEM

As stated in our Circular No. 2024/50, with the Law No. 7524, it has been ruled that those who allow others to use their own POS devices and payment systems or make sales of goods and services using POS devices and payment systems belonging to others will be imposed a special irregularity penalty of 10% of the amount of payment made, and that this penalty cannot exceed 20 million TL in a calendar year.

This regulation has adversely affected the sales made through payment systems and shopping websites established by large manufacturers and importers working with dealer/sub-dealer systems, and sales have come to a standstill. For this reason, the Revenue Administration has made a statement that these systems can be used and that some administrative regulations can be made by the Revenue Administration regarding the use of these systems.

Accordingly, those who make their own physical POS, virtual POS or other payment systems available to their dealers/sub-dealers etc. or who make collections using physical/virtual POS and payment systems belonging to others, will of course be able to continue to use these systems provided that they fulfill their tax duties such as issuing invoices etc. and recording their sales in their books and reflecting them in their declarations.

[You can review our Bulletin for the details.](#)



BULLETIN:
TAX 2024-054
08/08/2024

REGULATION ON THE EXEMPTION FROM INCOME TAX OF WAGE INCOME ARISING FROM SHARE CERTIFICATES ISSUED TO EMPLOYEES WORKING IN TECHNO-INITIATIVE COMPANIES

One of the amendments made by the Law No. 7524 on the Amendment of Tax Laws and Certain Laws and Decree Law No. 375 published in the Official Gazette dated 02/08/2024 and numbered 32620 is the wage exemption granted to the benefits provided to the service personnel by issuing share certificates. This exemption entered into force on August 2, 2024, which is the publication date of the Law.

In this Circular, we will explain how the benefits in question were taxed before the Law, and then explain the situation after the introduced regulation and explain the issues that are hesitated.

[You can review our Bulletin for the details.](#)

Tax



ANNOUNCEMENT: ANNOUNCEMENT ON INTERNATIONAL DEPARTURE FEE
TAX 2024-034
09/08/2024

With the Law No. 7524 on the Amendment of Tax Laws and Certain Laws and Decree Law No. 375 published in the Official Gazette dated 02/08/2024 and numbered 32620, the amount of departure fee to be paid by our citizens who will depart abroad as of 12/08/2024 (including this date) has been determined as 500 TL.

In order to prevent our citizens who will go abroad as of 12/08/2024 from experiencing victimization at the border gates, it has been made possible for them to pay the fee by specifying their travel dates before this date.

In this context, for the departures to be made from 12/08/2024 at 00:00, the fee payment of 500 TL can be made by specifying the travel date before this date from the tax offices or through the web application of the Digital Tax Office at digital.gib.gov.tr.

[You can review our Announcement for the details.](#)



BULLETIN:
TAX 2024-055
13/08/2024

AMENDMENTS MADE BY LAW NO. 7524 REGARDING INVESTMENT FUNDS AND TRUSTS

With Article 32 of the Law No. 7524, important amendments have been made regarding investment funds and partnerships. These amendments, which entered into force on the date of publication (02/08/2024) to be applied to the earnings obtained as of 01/01/2025, are briefly explained in our Circular.

In this context, the Corporate Tax Exemption Applied to the Earnings of Mutual Funds and Partnerships, Exemptions Applied to Dividends and Other Earnings Obtained by Corporations from Mutual Funds and Partnerships, the Condition of Distributing at least 50% of the Earnings from Real Estate in order to Apply Corporate Tax Exemption in Mutual Funds and Partnerships (Except Pension Mutual Funds) and the Status of Mutual Funds and Partnerships against Domestic Minimum Corporate Tax are analyzed in our Bulletin.

[You can review our Bulletin for the details.](#)



BULLETIN:
TAX 2024-056
14/08/2024

AMENDMENTS MADE BY LAW NUMBERED 7524 REGARDING THE DEFERRED VALUE ADDED TAX

This Circular has been prepared in order to explain the amendments made by Articles 19, 20 and 22 of the Law affecting the value added tax (VAT), which is a very important change affecting all taxpayers, in a wider scope.

Articles 17-23 of the Law No. 7524 (7 articles in total) have amended some articles of the Value Added Tax Law No. 3065 to enter into force on various dates. Articles 19, 20 and 22 are the amendments affecting the deferred VAT and constitute the subject of this Bulletin.

[You can review our Bulletin for the details.](#)

Tax



BULLETIN:
TAX 2024-057
16/08/2024

VALID FOR 2025 BUILDING SQUARE METER CONSTRUCTION COSTS

As it is known, according to Articles 7 and 17 of the Real Estate Tax Law, the tax base of real estate tax is the tax value.

Pursuant to Article 29 of the Real Estate Tax Law, the tax value is the prices calculated over the unit values determined by the appraisal commissions according to the provisions of the VUK regarding the determination of the unit value to the minimum extent (VUK Repeated Article 49/b) for the lands and lands, and for the buildings, the prices calculated on the basis of the building square meter normal construction costs to be jointly determined and announced by the Ministry of Treasury and Finance and the Ministries of Environment, Urbanization and Climate Change and the land or land share value of the building (unit values determined by the appraisal commissions).

Accordingly, the building square meter normal construction cost values to be applied in 2025 as a basis for real estate tax were jointly determined and announced in the annex of the General Communiqué on Real Estate Tax Law No. 85 series (Official Gazette dated August 16, 2024 and numbered 32634).

[You can review our Bulletin for the details.](#)



BULLETIN:
TAX 2024-058
19/08/2024

REGULATIONS ON THE VALUATION OF PRECIOUS METALS INTRODUCED BY LAW NO. 7524

One of the amendments made by Law No. 7524 is Article 274/A, which was added to the Tax Procedure Law (TPL) with Article 8 of the Law, regarding the valuation of precious metals included in the balance sheets.

Prior to these amendments, precious metals included in the balance sheets and not represented by any securities were accepted as “commodities” and valued at cost since there was no other valuation measure assigned for them in the TPL.

Pursuant to the regulation made, except for the ones registered as commercial goods in the assets of the taxpayers engaged in the production and purchase and sale of precious metals, the precious metals held by the taxpayers in their assets for savings/investment purposes and the receivables and payables with precious metals will be valued with the stock market value, otherwise with the cost price.

[You can review our Bulletin for the details.](#)

Tax



BULLETIN:
TAX 2024-059
26/08/2024

DOMESTIC MINIMUM CORPORATE TAX INTRODUCED BY LAW NO. 7524

With Article 36 of Law No. 7524, a domestic minimum corporate tax article was added as Article 32/C of the Corporate Tax Law (KVK). Pursuant to this legal regulation, the corporate tax calculated in this way cannot be less than 10% of the corporate income before deducting discounts and exemptions. Paragraph 7 of the regulation authorizes the President of the Republic to reduce this rate to zero or increase it up to one times, separately or together, by sectors, fields of activity, business lines or production areas. Accordingly, the President of the Republic may reduce the statutory rate of 10% to zero or increase it up to 20%, separately or together, by sectors, fields of activity, business lines or production areas.

In this context, the domestic minimum corporate tax will be calculated over the amount calculated by adding legally unacceptable expenses to the commercial balance sheet profit and deducting the exemptions and deductions listed in the law. The legal regulation does not include any provision stating that prior years' financial losses can be deducted from the domestic minimum corporate tax base. The definition of "corporate income before deducting deductions and exemptions" in the regulation also creates hesitation as to whether the financial losses of previous years can be deducted from the domestic minimum corporate tax base.

Taxes not collected in the relevant accounting period due to the use of the investment contribution amounts in the incentive certificates obtained after 02/08/2024, when the legal regulation entered into force, will not be deductible from the minimum corporate income tax.

[You can review our Bulletin for the details.](#)



ANNOUNCEMENT: ANNOUNCEMENT ON THE CLOSURE OF ISTANBUL LARGE TAXPAYERS TAX OFFICE
TAX 2024-036
28/08/2024

With the Presidential Decree No. 161 on the Amendment of Certain Presidential Decrees published in the Official Gazette dated 03/07/2024 and numbered 32591, the Large Taxpayers Tax Office was closed as of 01/09/2024.

The duties and authorities of the tax office carried out by the abolished Large Taxpayers Tax Office will be carried out by the newly established Large Taxpayers Tax Office Directorate, which will start operating as of 01/09/2024.

[You can review our Announcement for the details.](#)

Tax



ANNOUNCEMENT: TAXPAYERS WHOSE TOTAL GROSS SALES IN THE INCOME STATEMENT AS OF 31/12/2023 ARE BELOW TL 50.000.000 WILL NOT MAKE INFLATION ADJUSTMENT IN THE SECOND AND THIRD TEMPORARY TAX PERIODS OF 2024.
TAX 2024-037
29/08/2024

With the Communiqué in question, in the second and third provisional tax periods of 2024, when inflation adjustment is required to be made, a regulation has been made not to make inflation adjustment by taxpayers whose total gross sales in the income statement dated 31/12/2023 are below TRY 50.000.000.

[You can review our Announcement for the details.](#)



ANNOUNCEMENT: THE CIRCULAR ON THE EXTENSION OF THE DEADLINES FOR THE SUBMISSION AND PAYMENT OF PROVISIONAL INCOME AND CORPORATE INCOME TAX RETURNS FOR THE SECOND TAX PERIOD (APRIL-MAY-JUNE) HAS BEEN PUBLISHED
TAX 2024-038
29/08/2024

The deadlines for the submission and payment of the Provisional Income and Corporate Income Tax Returns for the 2024 Second Tax Period (April-May-June), which must be submitted by the end of August 19, 2024, were last extended until the end of Friday, September 6, 2024 with the Circular dated 23/08/2024 and numbered VUK-172/2024-10.

This time, taking into account the regulations made with the General Communiqué on Tax Procedure Law No. 563, which was sent to be published in the Official Gazette, the deadlines for the submission of Income and Corporate Provisional Tax Declarations for the 2024 Second Provisional Tax Period (April-May-June), which must be submitted by the end of September 6, 2024, and the payment periods of the taxes accrued on these declarations have been extended until the end of Friday, September 13, 2024. This extension will also cover taxpayers subject to the special accounting period whose declaration date is the end of September 6, 2024 as of the relevant provisional income tax period.

[You can review our Announcement for the details.](#)

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Audit



ANNOUNCEMENT:
UFRS 2024-003
16/08/2024

AMENDMENTS TO THE PROCEDURES AND PRINCIPLES FOR DETERMINING THE COMPANIES SUBJECT TO INDEPENDENT AUDIT

Pursuant to the fourth paragraph of Article 397 of the Turkish Commercial Code No. 6102 (TCC), it is stipulated that the President of the Republic will determine the companies that will be subject to independent audit under the TCC. Accordingly, with the Presidential Decree No. 8313 published in the Official Gazette dated 06/04/2024 and numbered 32512, the criteria for being subject to independent audit determined in the Presidential Decree No. 6434 published in the Official Gazette dated 30/11/2022 and numbered 32029 (Decree) were revised in order to harmonize with the European Union regulations and to make necessary simplifications in line with the requests received.

However, pursuant to the sixth paragraph of Article 5 of the Decree, the Public Oversight Authority was authorized to determine the procedures and principles regarding the implementation of the Decree and to resolve any doubts that may arise.

In this context, the following amendments have been made by the Public Oversight Authority to the Procedures and Principles Regarding the Presidential Decree on Determining the Companies Subject to Independent Audit published in the Official Gazette dated 16/01/2023 and numbered 32075 (1st Repeated) in order to determine whether the companies preparing financial statements within the framework of TASs are within the scope of audit in 2024, to eliminate any hesitations that may arise regarding the financial statements subject to inflation accounting and to make the necessary updates within the framework of other amendments to the Decree;

- The definition of Turkish Auditing Standards has been updated in accordance with the amendment made in the Independent Audit Regulation,
- The examples of being subject to independent audit and being excluded from the scope of independent audit depending on the fulfillment of the thresholds as of the accounting periods have been revised within the framework of the amendments made in the Decree,
- The first paragraph of the provisional article 1 of the existing Procedures and Principles has been amended and the provisional article 2 has been added to the existing Procedures and Principles in order to eliminate possible hesitations that may arise in terms of being subject to audit or exiting the scope of audit; and
- Temporary Article 3 has been added to the existing Procedures and Principles in order to eliminate the hesitations that may arise regarding the financial statements subjected to inflation accounting in determining whether the companies preparing financial statements within the framework of TAS are within the scope of audit in 2024.

[You can review our Announcement for the details.](#)

Labor Law & Social Security



**BULLETIN:
LABOR LAW AND
SOCIAL SECURITY
2024-046
01/08/2024**

ANNOUNCEMENT ON UPDATING THE MINIMUM WAGE EXEMPTION INCOME TAX AMOUNT IN WITHHOLDING AND PREMIUM SERVICE DECLARATIONS

The Revenue Administration Digital Tax Office published an announcement regarding the update of the minimum wage exemption income tax amount in Withholding and Premium Service Declarations dated 31/07/2024.

According to the Announcement; As of 01/07/2024, the “Minimum Wage Exemption Income Tax” amount has been determined as TRY 3.001,06.

You can review our Bulletin for the details.



**BULLETIN:
LABOR LAW AND
SOCIAL SECURITY
2024-047
02/08/2024**

AMENDMENTS MADE TO SOCIAL SECURITY LEGISLATION BY THE LAW NUMBERED 7524 ON AMENDMENTS TO TAX LAWS AND SOME OTHER LAWS

Law No. 7524 “Law on Amendments to Tax Laws and Certain Laws and Decree Law No. 375” entered into force after being published in the Official Gazette dated 02/08/2024 and numbered 32620.

In this context, the short-term premium rate, which is included in the subparagraph (c) of the first paragraph of Article 81 of the Social Security and General Health Insurance Law No. 5510 and which is fully paid by employers, was increased from 2% to 2.25%.

The lowest pension in the first paragraph of the additional 19th article of the Law No. 5510 was increased from TRY 10,000 to TRY 12,500.

The 5-point treasury incentive (Law No. 15510) for those who retired within the scope of EYT and continued to work in the same workplace with SGDP within 30 days was abolished. (Article 30)

[Click here to access the Law.](#)

You can review our Bulletin for the details.



**BULLETIN:
LABOR LAW AND
SOCIAL SECURITY
2024-048
05/08/2024**

COMMUNIQUEÉS AMENDING THE COMMUNIQUEÉ ON NATIONAL OCCUPATIONAL STANDARDS

Some occupational standards have been amended with the “Communiquéés No. 2024/12, 2024/18, 2024/19 and 2024/20 Amending the Communiquéé on National Occupational Standards” published by the Vocational Qualifications Authority in the Official Gazette dated 04/08/2024 and numbered 32622.

[Click here to access Communiquéé No. 2024/12.](#)
[Click here to access Communiquéé No. 2024/18.](#)
[Click here to access Communiquéé No. 2024/19.](#)
[Click here to access Communiquéé No. 2024/20.](#)

You can review our Bulletin for the details.

Labor Law & Social Security



**BULLETIN:
LABOR LAW AND
SOCIAL SECURITY
2024-049
07/08/2024**

SSI GENERAL LETTER ON INCREASING THE PREMIUM RATE FOR SHORT-TERM INSURANCE BRANCHES

Social Security Institution Presidency General Directorate of Insurance Premiums has published a General Letter dated 02/08/2024 on “Increasing the Premium Rate for Short Term Insurance Branches”.

As it is known, according to the 28th article of the “Law on Amendments to Tax Laws and Certain Laws and Decree Law No. 375” numbered 7524, which entered into force after being published in the Official Gazette dated 02/08/2024 and numbered 32620; The short-term premium rate, which is included in the subparagraph (c) of the first paragraph of Article 81 of the Social Security and General Health Insurance Law No. 5510 and which is paid entirely by employers, has been increased from 2% to 2.25%.

[Click here to access to General Letter.](#)

[You can review our Bulletin for the details.](#)



**BULLETIN:
LABOR LAW AND
SOCIAL SECURITY
2024-050
12/08/2024**

COMMUNIQUE ON NEW NATIONAL OCCUPATIONAL STANDARDS AND COMMUNIQUE AMENDING THE COMMUNIQUE ON NATIONAL OCCUPATIONAL STANDARDS

Additions and amendments were made to some occupational standards with the “Communiqué on National Occupational Standards (2024/14) and Communiqués 2024/16 and 2024/17 Amending the Communiqué on National Occupational Standards” published by the Vocational Qualifications Authority in the Official Gazette dated 11/08/2024 and numbered 32629.

[Click here to access Communiqué No. 2024/14.](#)

[Click here to access Communiqué No. 2024/16.](#)

[Click here to access Communiqué No. 2024/17.](#)

[You can review our Bulletin for the details.](#)



**BULLETIN:
LABOR LAW AND
SOCIAL SECURITY
2024-051
12/08/2024**

ANNOUNCEMENT ON THE TRANSFER OF THE DISABILITY TAX DEDUCTION PETITION TO THE DIGITAL TAX OFFICE

The Revenue Administration Digital Tax Office published an announcement dated 09/08/2024 on “Transfer of Disability Tax Reduction Petition to Digital Tax Office”.

According to the said Announcement; The “Disability Tax Reduction Petition” service in the Interactive Tax Office was moved to the Digital Tax Office on 08/08/2024.

After logging into the Digital Tax Office, the disability tax discount petition can be sent to the relevant unit electronically through the My Petitions / Create New Petition / Disability Tax Discount Petition service and the stage of the application can be viewed from the Make Transaction / Status Inquiry step.

[You can review our Bulletin for the details.](#)

Labor Law & Social Security



BULLETIN:
LABOR LAW AND
SOCIAL SECURITY
2024-052
15/08/2024

CIRCULAR NUMBERED 2024/12 ON THE FOLLOW-UP PROCEDURES OF THE RECEIVABLES OF THE INSTITUTION WITHIN THE SCOPE OF LAW NO. 6183

The Circular dated 14/08/2024 and numbered 2024/12 on “Follow-up Procedures of the Receivables of the Institution within the Scope of Law No. 6183” was published by the General Directorate of Insurance Premiums of the Social Security Institution.

Accordingly Social security and general health insurance premiums, unemployment insurance premiums, administrative fines, late fees and participation fees that are not paid to the Social Security Institution within the legal period, stamp taxes to be collected from the withholding and premium service declarations submitted to the SSI in accordance with the Stamp Tax Law No. 488, and housing subsidies within the scope of Law No. 3320, whose special laws have been abolished but have not yet been collected, The savings incentive deduction and contribution amounts under the Law No. 3417, the contribution to education under the Law No. 4306 and the special transaction taxes under the Law No. 4481 will become receivables of the Institution and the works and transactions regarding the follow-up and collection of these receivables will be carried out in accordance with the provisions of the Law No. 6183 on the Procedure for Collection of Public Receivables and the provisions of the Regulation on the Authorizations to be Used According to the Law No. 6183 on the Procedure for Collection of Public Receivables.

[Click here to access the Circular.](#)

[You can review our Bulletin for the details.](#)

Incentives & Government Supports



**BULLETIN:
INCENTIVES AND
GOVERNMENT
SUPPORTS 2024-007
26/08/2024**

SIGNIFICANT CHANGES WERE MADE IN THE ELIGIBLE EXPENDITURE CRITERIA FOR GES AND RES INVESTMENT INCENTIVES

Some amendments were made in the investment incentive legislation with the [Communiqué Amending the Communiqué on the Implementation of the Decree on State Aids in Investments](#) and [Communiqué Amending the Communiqué on the Implementation of the Decree on State Aids in Investments \(Communiqué No: 2012/1\)](#) published in the Official Gazette dated 24/08/2024 and numbered 32642 and the [Communiqué Amending the Communiqué on the Implementation of the Decree on State Aids in Investments \(Communiqué No: 2024/2\)](#) published in the Official Gazette dated 25/08/2024 and numbered 32643. The format of the Report on Article 5 of Communiqué No: 2024/1 has been changed. [Click here](#) to access the new format.

[You can review our Bulletin for the details.](#)



**BULLETIN:
INCENTIVES AND
GOVERNMENT
SUPPORTS 2024-008
26/08/2024**

COMMUNIQUÉ AMENDING THE COMMUNIQUÉ ON THE IMPLEMENTATION OF THE DECISION ON STATE AID IN INVESTMENTS (COMMUNIQUÉ NO: 2012/1) (COMMUNIQUÉ NO: 2024/2) HAS BEEN PUBLISHED

With the Communiqué (Communiqué No: 2024/2) Amending the Communiqué on the Implementation of the Decree on State Aids in Investments (Communiqué No: 2012/1) published in the Official Gazette dated 25/08/2024 and numbered 32643:

Subparagraph (e) of the second paragraph of Article 8 of the Communiqué on the Implementation of the Decree on State Aids in Investments (Communiqué No: 2012/1) published in the Official Gazette dated 20/06/2012 and numbered 28329 has been amended as follows.

“e) Solar panels and solar panel carrier construction systems to be procured from abroad within the scope of solar energy based electricity generation investments and solar panels produced without using domestically produced solar cells starting from the ingot slicing stage or a stage before,”

This Communiqué entered into force on the date of its publication, effective as of 24/08/2024.

It is understood that the Communiqué aims to eliminate the hesitation about the entry into force date of the change in the domestic panel criteria in solar power plant investments.

[Click here](#) for the details of the Communiqué.

[You can review our Bulletin for the details.](#)

Incentives & Government Supports



**BULLETIN:
INCENTIVES AND
GOVERNMENT
SUPPORTS 2024-009
29/08/2024**

AMENDMENTS WERE MADE TO THE DECISION ON STATE AID IN INVESTMENTS REGARDING THE WITHDRAWAL OF INTEREST SUPPORT, THE INCENTIVE OF SOLAR PANEL PRODUCTION AND THE LIST OF MACHINERY AND EQUIPMENT THAT CANNOT BENEFIT FROM CUSTOMS DUTY EXEMPTION

With the Decree No. 8860 published in the Official Gazette dated 29/08/2024 and numbered 32647; the thirteenth paragraph of Article 11 of the Decree on State Aids in Investments, which was put into effect by the Council of Ministers Decree dated 15/06/2012 and numbered 2012/3305, has been amended.

[Click here](#) to access the Decree and Annex-8.

[You can review our Bulletin for the details.](#)

Featured News and Publications of the Month



We held our “Global and Local Minimum Complementary Corporate Tax” webinar! In the webinar moderated by BDO Turkey Tax Partner Certified Public Accountant Cemalettin Turan, BDO Turkey Tax Partner Certified Public Accountant Idris Şenyurt clarified the new global and local tax regulations that multinational companies will face with questions and answers. We would like to thank everyone who attended our webinar.



[Click here](#) to access the latest issue of BDO Corporate Income Tax News to follow important corporate income tax developments around the world, including tax developments in Türkiye.

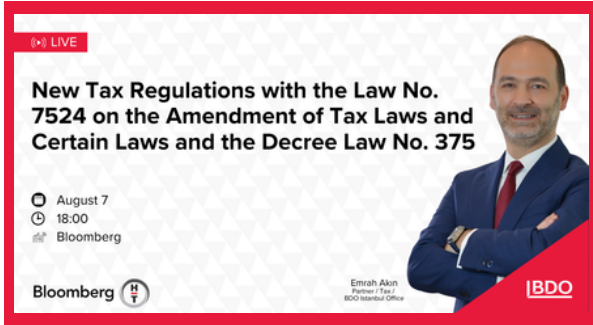


Please find the participation form [here](#) for the ITR Transfer Pricing Forum, which will take place in Amsterdam on September 11-12, sponsored by BDO, where industry professionals come together.

Featured News and Publications of the Month



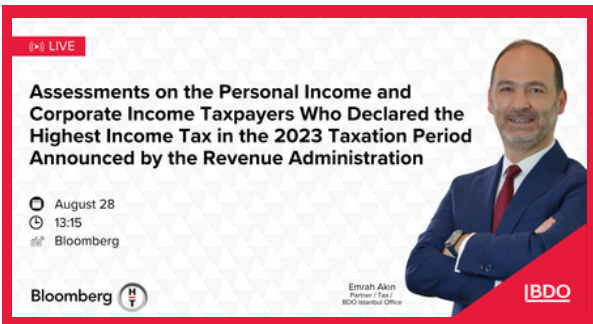
Emrah Akin, Partner in our Tax Department, commented on “Current Investigations by the Tax Inspection Board” on Bloomberg HT on August 5, 2024.



Emrah Akin, Partner in our Tax Department, commented on “New Tax Regulations with the Law No. 7524 on the Amendment of Tax Laws and Certain Laws and the Decree Law No. 375” on Bloomberg HT on August 7, 2024.



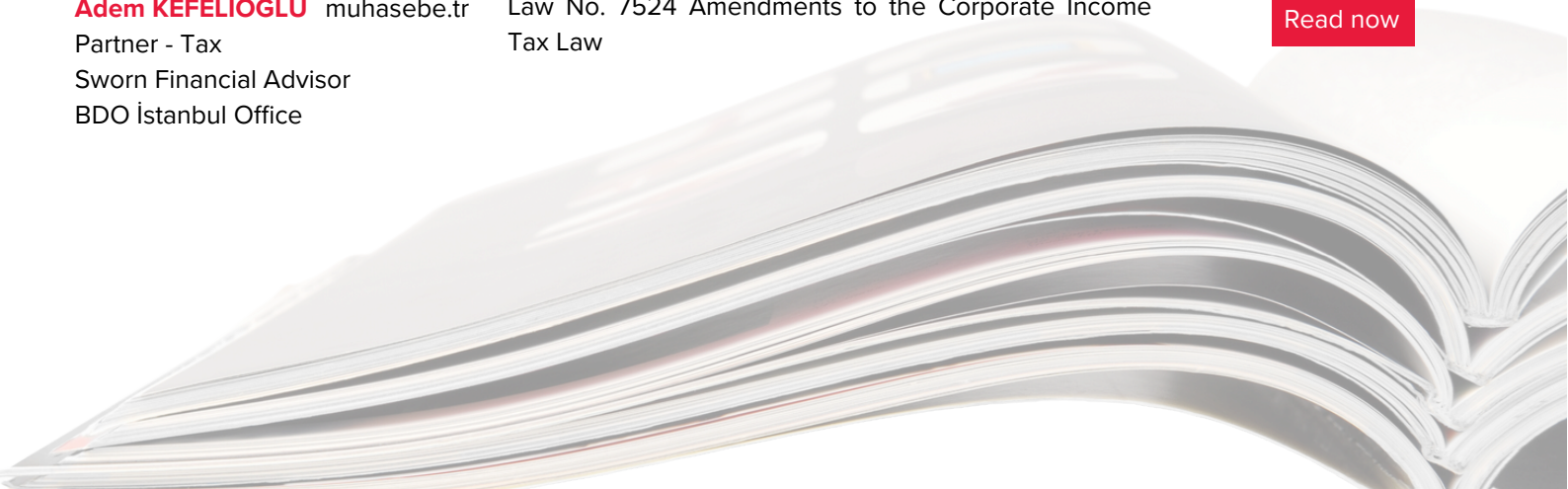
Emrah Akin, Partner in our Tax Department, commented on “Recent Public Debates on Inflation Adjustment” on Bloomberg HT on August 19, 2024.



Emrah Akin, Partner in our Tax Department, commented on “Assessments on the Personal Income and Corporate Income Taxpayers Who Declared the Highest Income Tax in the 2023 Taxation Period Announced by the Revenue Administration” on Bloomberg HT on August 28, 2024.

Published Articles & Columns

ERDOĞAN SAĞLAM Partner - Tax Sworn Financial Advisor BDO İstanbul Office	T24	Has the problem of VAT deferred been solved?	Read now
	T24	Are real estate investment funds and partnerships on the chopping block?	Read now
	T24	Debate on inflation adjustment is not over	Read now
	T24	Tax principal was removed from the scope of reconciliation, now only penalties can be reconciled	Read now
	T24	Revenue audit has been introduced in commercial and self-employment earnings; those who declare lower revenue than the revenue calculated according to actual determinations will be invited to explain	Read now
	T24	Ministry of Finance's stance on inflation adjustment discourages financial advisors from the profession	Read now
HALUK ERDEM Partner - Tax Sworn Financial Advisor BDO İstanbul Office	T24	The exclusion of the tax principal from reconciliation seems to increase tax lawsuits considerably	Read now
ERDAL GÜLEÇ Partner - Tax Sworn Financial Advisor BDO İstanbul Office	LinkedIn	Adjustment of depreciation in taxable inflation adjustment	Read now
	Vergi Dünyası	Local Minimum Corporate Income Tax	Read now
Adem KEFELİOĞLU Partner - Tax Sworn Financial Advisor BDO İstanbul Office	muhasebe.tr	Law No. 7524 Amendments to the Corporate Income Tax Law	Read now





İSTANBUL - BDO TÜRKİYE HEADQUARTERS

Eski Büyükdere Caddesi No: 14, Park Plaza K.4
34398 Sarıyer/İstanbul
+90 212 365 62 00
+90 212 365 62 01
+90 212 365 62 02
+90 212 365 62 05
bdo.com.tr
bdo@bdo.com.tr

ANKARA - BDO ANKARA HEADQUARTERS

Eskişehir Yolu Söğütözü Mah. 2177. Sokak
Kat: 8 No: 10-B Via Twins Ofis No:62 Çankaya/Ankara
+90 312 220 25 06
bdo.ankara@bdo.com.tr

İZMİR - BDO İZMİR OFFICE

Adalet Mah., Şehit Polis Fethi Sekin Cad., Novus Plaza
No: 4, Kat: 14 Daire: 143 35530 Bayraklı/İzmir
+90 531 895 72 96
bdo.izmir@bdo.com.tr

TÜRKMENİSTAN - BDO TÜRKMENİSTAN OFFICE

2127 (G.Gulyýew) str., 75 744000
Ashgabat/Turkmenistan
+90 212 365 62 00
bdo@bdo.com.tr

KOSOVA - BDO KOSOVA OFFICE

Ukshin Hoti C 4/3, Hy. A, Kati II 10000
Prishtina
+90 212 365 62 00
bdo@bdo.com.tr

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