

Circular

Istanbul, 5 December 2017

Circular No: 119

Subject: The Law no.7061 containing amendments to the tax legislation published in the Official Gazette.

"The Law Requiring Amendments to Certain Tax Laws and Some Other Laws" no.7061, approved in Parliament General Assembly on 28 November 2017 has been published in the Official Gazette dated 5 December 2017.

Our explanations on the regulations within the aforementioned Law concerning the tax legislation were provided within the Circular no.118 dated 1 December.

Regarding the Law no.7061, composing the subject of our Circular no.118;

- Certain regulations within the Law will be taking effect as of 1 January 2018,*
- One of the regulations will be taking effect as of 1 January 2019,*
- Regulations to be enacted as of the beginning of the month following the month in which the Law was published will be taking effect from 1 January 2018. The other terms have been enacted as of 5 December 2017 (publication date).*

Our explanations provided above include general information on the issue. No responsibility can be claimed against EY and Kuzey YMM ve Bağımsız Denetim A.Ş. due to the implications arising from the context of this document or emerging with respect to its context.

Best Regards,

KUZEY YMM VE BAĞIMSIZ DENETİM A.Ş.