

**Circular**

**Istanbul, 29 December 2017**

**Circular No: 138**

**Subject: Certain monetary quantities to be applied in 2018 within the scope of Income Tax Law announced.**

*Certain monetary quantities calculated by the Ministry of Finance on the basis of revaluation rate (14,47%) determined for 2017 and to be applicable 2018 are as follows:*

- 1. Exemption amount in residential rent incomes: TL 4.400,*
- 2. Exemption amount in benefits supplied by employers by providing employees lunch outside the office or office outbuildings: TL 16,*
- 3. Disability allowance amounts, respectively: TL 1.000, TL 530 and TL 240,*
- 4. Deduction amount for commercial earnings based on simple entry: TL 9.000,*
- 5. General Requirements for being subject to simple procedure, respectively: TL 7.400 and TL 4.900,*
- 6. Specific Requirements for being subject to simple procedure, respectively: TL 100.000, TL 148.000, TL 49.000 and TL 100.000,*
- 7. Exemption amount related to the appreciation income: TL 12.000,*
- 8. Exemption amount concerning the incidental income: TL 27.000,*
- 9. The declaration limit in revenues obtained from movable and immovable property subjected to withholding: TL 34.000,*
- 10. The declaration limit in revenues obtained from movable and immovable property not subjected to withholding and exemption application: TL 1.800.*

*These amounts have been announced through the Income Tax General Communique series no. 302 published in the Official Gazette dated 29 December 2017.*

*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.**