

## Circular

**Istanbul, 24 May 2017**

### Circular No: 65

**Subject:** *First installment payment periods within 2017 for real estate, inheritance/succession and environmental taxes.*

#### 1. Payment of real estate tax

*A provision within the Article 30 of Real Estate Tax Law titled as "Payment Period" points out that the first installment of real estate tax should be paid in March, April, May and the second one in November.*

*As per that, the first installment of 2017 real estate tax should be paid till the end of Wednesday, 31 May 2017.*

#### 2. Payment of inheritance and succession tax

*A provision within the Article 19 of Inheritance and Succession Tax Law titled as "Payment Time" points out that the first installment of accrued inheritance and succession tax (excluding the taxes deducted from bonuses to be distributed within competitions and lotteries organized by real and legal entities and bonuses to be distributed within the mutual betting of football matches and horse racing) should be paid in May and the second installment should be paid in November.*

*In accordance with this, the first installment of accrued inheritance and succession tax for 2017 should be paid till the end of Wednesday, 31 May 2017.*

#### 3. Payment of environmental tax

*An annual environmental tax for buildings excluding residences (buildings utilized as work place or other purpose) in each January of every year is accrued by municipalities pertaining to the Article 44bis of Municipality Revenues Law titled as "Environmental tax".*

*Also within the concerning article, there is a provision pointing out that this tax should be paid in the real estate tax periods every year (first installment in March, April, May and the second one in November).*

*As per that, the first installment of 2017 environmental tax for the buildings excluding residences (buildings utilized as work place or other purpose) should be paid till the end of Wednesday, 31 May 2017.*

#### 4. Late fee applicable to the taxes that are not paid on time

*We would like to remind that the taxes mentioned above may be paid at the concerning municipalities and tax offices as well as the banks authorized for collecting taxes.*

*In case the payments are not made within the deadline set, a late fee at a rate of monthly 1,40 % would be applied for the delay under the Article 51 of Law no. 6183.*

*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.