

## Circular

Istanbul, 5 June 2017

### Circular No: 70

**Subject:** *Procedure and principles concerning the restructuring of specified tax receivables within the scope of the Law no.7020 identified.*

*The Law Regarding Changes on Certain Laws, a Decree and Restructuring of Certain Receivables no.7020 has been enacted following its promulgation in the Official Gazette dated 27 May 2017.*

*The aforementioned law only contains regulation concerning specified public receivables while comprising secondary receivables such as tax, tax penalties, late fee and interest regarding the tax returns that should be submitted until 31 March 2017 (including this date) for the tax types based on declaration or for taxes prior to that date.*

*Taxpayers intending to benefit from the restructuring terms should be submitting an application to the concerning administration until 30 June 2017 (including this date).*

*Through the General Communiqué for the Law no.7020 on Restructuring of Certain Receivables, series no.1 published in the Official Gazette dated 3 June 2017, procedure and principles for the implementation of terms regarding the restructuring of public receivables tracked by Finance Ministry collection units and receivables of provincial administrations, municipalities have been identified.*

*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.