

Circular

Istanbul, 4 July 2017

Circular No: 82

Subject: Amendments on laws for stamp duty, fees and real estate tax made through the Law no.7033.

Certain amendments have been announced on the legislation concerning stamp duty, fees and real estate tax, through the Law no.7033 published in the Official Gazette dated 1 July 2017. Pertaining to that;

- Contracts and covenants issued regarding the allotment of lands existing in organized industrial sites, free zones, industrial regions, technological development sites and industrial areas have been included into the scope of stamp duty exemption.*
- Transactions on parceling, partition or merging of the properties within the aforementioned places, transactions requiring annotation due to the allotment of these lands in those regions, transactions of transfer and registry for those lands and buildings on them to the allocated ones and land use conversion transactions have been exempted from title deed fees.*
- Buildings over the aforementioned areas have been included into the scope of real estate tax exemption regardless of any time limit.*

The concerning regulations have been enacted as of 1 July 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.