

## Circular

Istanbul, 2 May 2018

Circular No: 48

### **Subject: “Draft Law Requiring the Restructuring of Tax and Other Receivables” submitted to the Turkish Grand National Assembly.**

Draft Law Requiring the Restructuring of Tax and Other Receivables and Amendments to Certain Laws has been submitted to the Turkish Grand National Assembly on 30 April 2018.

Through the aforementioned Draft Law;

- Payment of the public debt by restructuring them,
- Resolving the controversies by peaceful settlement,
- Settling the matters under tax inspection without litigation,
- Removing the possible tax risks concerning previous taxation periods through tax base increase,
- Encouraging transition to formal economy by ensuring the compliance of operational entries with their actual state

have been intended.

Besides, the concerning Draft Law contains arrangement regarding the registration of un-licensed constructions built regardless of meeting financial requirements under Building Certificate of Enrollment.

*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.