

Circular

Istanbul, 3 January 2017

Circular No: 4

Subject: *Severance pay upper limit and child allowance amounts exempt from income tax (01.01.2017-30.06.2017).*

Calculated on the basis of civil servant salary coefficients valid through 01.01.2017-30.06.2017 period and to be effective for the same period,

- The severance pay upper limit exempt from income tax is TL **4.426,16**.*
- The monthly child allowance exempt from income tax is TL 48,03 for those aged between 0-6 years old and TL 24,01 for others.*

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.