

## Circular

Istanbul, 3 December 2018

Circular No: 117

**Subject: Periods for notification, declaration and tax payment concerning wealth amnesty extended for 6 months.**

Through the Presidential Decision no.405 published in the repetitive Official Gazette dated 30 November 2018, periods for notification, declaration and payment have been extended for 6 months as of their expiration within the scope of wealth amnesty:

- The period of notice for money, gold, foreign currency, securities and other capital market instruments abroad was extended from 30 November 2018 to 31 May 2019.
- Banks and brokerage houses were required to declare the tax calculated at 2% for the assets reported to them to the tax office until 31 December 2018 and pay the amount within the same period. This declaration and payment period has been extended until 30 June 2019.
- Declaration of money, gold, foreign currency, securities, other capital market instruments and immovable in Turkey that are not included in the statutory books of income and corporate taxpayers to the tax office and including them to the legal book entries we permitted to be made until 30 November 2018. The deadline for that has been extended until 31 May 2019 as well.
- Payment period of the tax levied at 2 % over the value of the aforementioned domestic assets declared to the tax offices has also been extended from 31 December 2018 to 30 June 2019.

*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.