

## Circular

**Istanbul, 30 December 2019**

**Circular No: 116**

**Subject: Notification and declaration periods for asset peace expiring at year end extended by 6 months.**

The following notification and declaration periods within the scope of "Asset Peace" have been extended for 6 months from the expiry date through the Presidential Decision no.1948 published in the Official Gazette dated 30 December 2019.

Accordingly,

-The notification period of money, gold, foreign exchange, securities and other capital market instruments abroad has been extended from 31 December 2019 to 30 June 2020.

-There was a provision indicating that the above assets could be used in closing the loans from banks or financial institutions abroad and registered in the legal books as of 19 July 2019 until 31 December 2019 at the latest. This period has also been extended until 30 June 2020.

-Declaration to the tax authorities and transactions for registration of money, gold, foreign exchange, securities and other capital market instruments, immovable property of income and corporate taxpayers located in Turkey but not registered in legal books could be made until 31 December 2019. This period has also been extended until 30 June 2020.

*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.