

## Circular

**Istanbul, 24 May 2020**

**Circular No: 68**

**Subject: Withholding rate on income from commercial papers and short-term lease certificates increased to 15%.**

The withholding rate on income obtained from commercial papers certified by the Capital Markets Board as per the Law no.6362 and short-term lease certificates issued by asset leasing companies and gains arising from disposal of these has been set as 15% through the Presidential Decision no.2569 published in the Official Gazette dated 24 May 2020.

The Decision has been enacted as of its publication date to be applied over the income obtained from the aforementioned securities acquired since the date of its publication.

*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.**