

Circular

Istanbul, 29 December 2020

Circular No: 127

Subject: Income tax tariffs applicable on remunerations and income other than remunerations acquired in 2021 announced.

Income tax tariff brackets to be applied in 2021 have been calculated by the Treasury and Finance Ministry on the basis of the revaluation rate (9,11%) set for 2020.

These tariff brackets have been announced through the Income Tax General Communique series no.313 published in the repetitive Official Gazette dated 29 December 2020.

Income bracket	Tax rate
Up to TRL 24,000	%15
TRL 3,600 for TRL 24,000 of TRL 53,000, more	%20
TRL 9,400 for TRL 53,000 of TRL 130,000 (TRL 9,400 for TRL 53,000 of TRL 190,000 in wage income), more	%27
TRL 30,190 for the TRL 130,000 of the TRL 650,000 (TRL 46,390 for TRL 190,000 of TRL 650,000 in wage income), more	%35
For the TRL 650,000 of over TRL 650,000, TRL 212,190 (TRL 207,390 for TRL 650,000 of over TRL 650,000 in wage income), more	%40

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.