

## Circular

**Istanbul, 15 January 2021**

**Circular No: 6**

**Subject: Communique setting the procedure and principles on the implementation of valuable housing tax published.**

The valuable housing tax that is introduced through the Law no.7194 is a tax payable for residential immovable property located within the borders of Turkey with a tax value over TL 5.000.000 (for 2020).

The liability for valuable housing tax has started since the beginning of 2021. In this context, the tax returns should be submitted for the first time until 22 February 2021 (since 20 February corresponds to the weekend) to the authorized tax office in the place where the immovable is located.

The Valuable Housing Tax Implementation General Communique setting out the procedures and principles regarding the implementation of the tax has been published in the Official Gazette dated 15 January 2021.

*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.