

## Circular

April 5, 2021

Circular No: 27

### Subject: Bill of Law including amendments of Corporate tax rate and Law numbered 6183 and SCT Law.

The amendments, foreseen to be applied in terms of tax legislation through the Bill of Law presented to Speaker's Office of Turkish Parliament on April 2, 2021, are as follows:

- It is foreseen to increase corporate tax rate to 25% and %23 in terms of profit of companies for 2021 and 2022 respectively. Such rates shall be applicable for profits of accounting periods starting in related period for companies which are assigned special accounting periods.
- It is permitted to sell electronically the securities seized according to amendments made in Law numbered 6183.
- Sales of goods whose maintenance are hazardous or costly can be sold at appropriate locations or at its exchange market.
- A regulation is made towards receiving a guarantee corresponding to 5% of the value determined to securities from those participating the auction.
- It is possible to sell electronically the immovables seized.
- Delivery of goods (soda water with coke and certain beverages and alcoholic beverages, cigarette and tobacco and tobacco products) included in the list numbered (III) attached to Special Consumption Tax (SCT) to the commissioner or consignment enterprise shall be deemed as the case generating SCT.

The above provisions shall enter into force as of the publication date of the Law.

*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.