

Circular

Date: 30/04/2021

Circular No: 34

Subject: Explanations regarding tax exemption with respect to those selling goods, produced at home, on internet and reduction application in force for individuals selling goods to overseas have been made.

The following amendments have been made on Income Tax Law with the law numbered 7256 which has been published on Official Gazette dated November 17, 2020:

- Those selling goods, manufactured at home without opening a separate workshop and using industrial type or serial production machinery and equipment, on internet may benefit from craftsmen exemption.
- 50% of the income gained by resident individuals in scope of the good exportation made through electronic trade customs declaration issued by Postal Authorities or companies carrying out express cargo transportation activities can be deducted from income in the income tax return.

Serial No. 314 General Communique on Income tax determining principles and procedures with respect to above provisions applicable in terms of incomes gained as of 2021 has been published on Official Gazette dated April 30, 2021.

The Communique has entered into force on its publication date (30.04.2021).

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.