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Turkey temporarily reduces the withholding tax rate on income and gains derived from government bonds, treasury bills and lease certificates

On 22 December 2021, Turkey's Presidential Decision No.4937 (the Decision) was published on the *Official Gazette*.

According to the Decision, the withholding tax rate applied to income and gains derived from:

- Government bonds and treasury bills issued by Ministry of Finance and Treasury
- Lease certificates issued by asset leasing companies that are established as per Law No. 4749

Has been temporarily set at 0% for such assets acquired between 22 December 2021 and 31 December 2022 (including this date).

The Decision enters into force on the day of its publication (22 December 2021) to be applied to income and gains derived from government bonds and treasury bills as well as to lease certificates issued by the noted asset leasing companies as of this date.

For additional information with respect to this alert, please contact the following:

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