

Circular

Circular No: 50

26 May 2022

Subject: Principles and procedures regarding income exemption applicable for taxpayers subject to simple entry have been established.

With the repealing article 20/A added to the Income Tax Law with the Law No. 7338 (OG: 26.10.2021), a regulation was made regarding the exemption of the income of taxpayers subject to the simple entry from income tax.

With the Serial No. 320 General Communiqué on Income Tax published in the Official Gazette dated May 26, 2022, the procedures and principles regarding the income exemption applicable to taxpayers subject to the simple entry have been established.

The Communiqué, which entered into force on the date of its publication (26 May 2022), is called to your attention in the annex of our circular.

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.