

## Circular

1 December 2022

Circular No: 109

### **Subject: Certain amendments have been made on Decree regarding Government Aids in terms of Investments.**

The following amendments were made in the Presidency Decree numbered 6435 published in the Official Gazette dated 30 November 2022 and the Decree on State Aids in Investments dated 15.06.2012 and numbered 2012/3305:

- It has been stated that port and storage facility investments worth at least three billion Turkish Liras to be realized in industrial zones can be supported as a strategic investment.
- Sub-paragraph (f) of Article 11, which regulates interest support, was repealed and additional support points provided within the scope of "Investment Committed Advance Loan" were abolished.
- With the amendment made in Article 17 of the Decree, investments that can benefit from regional supports to be made in tourism centers are included in the scope of priority investments.
- The regulation allowing the closing of investments for which the tourism operation certificate cannot be submitted during the completion visa has been abolished by converting the certificate to the general incentive system.
- The article regulating VAT refunds in building-construction expenditures for the manufacturing industry has been repealed.
- Some updates have been made in the Annex-2A and Annex-2B tables of the Decree, titled sectors that can benefit from regional supports and minimum investment amounts, and sector numbers of provinces that can benefit from regional supports.
- Regulations have been made in the Annex-4 of the Decree titled "Investment Subjects That Will Not Be Incentivized or Incentive Subject to Certain Conditions".

The amendment made in Article 17 of the Decree entered into force on the date of its publication and effective from 29 July 2021, and its other provisions came into force on the date of its publication.

*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.