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Turkey enacts law to postpone inflation accounting and provides corporation tax exemption on gains related to conversions into Turkish Lira

On 29 January 2022, Law No 7352 was published in the *Official Gazette* and entered into force on the publication date. The Law postpones inflation accounting until 31 December 2023 and provides a corporation income tax exemption on the gains resulting in relation to the foreign currency accounts of companies which are converted to Turkish Lira (TRY) time deposit accounts. See EY Global Tax Alert, [Turkey introduces bill that postpones inflation accounting and announces new corporate income tax exemptions on gains in case of conversions into Turkish Lira](#), dated 19 January 2022.

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