

## Circular

2 January 2023

### Circular No: 3

#### **Subject: The lower and upper limits of the housing values to be used in the calculation of the valuable housing tax in 2023 have been announced.**

Pursuant to Article 42 of the Real Estate Tax Law, residential real estates located within the borders of Turkey exceeding 6,173,000 TRY are subject to valuable housing tax. This amount, which is valid for 2022, has been increased by the Ministry of Treasury and Finance, taking into account the rate of 61,465% (122.93/2), which is half of the revaluation rate, and has been calculated as 9,967,000 TL for the year 2023.

In addition, the lower and upper limits of the residential real estate values, which are the basis of the tax rates to be applied in 2023, have been determined as follows by increasing them at the rate of 61.465 %.

Value of Immovable	Tax Rate
Portion exceeding 9,967,000 TRY for those between 9,967,000 TRY and 14,951,000 TRY (including these amounts)	3 per thousand
14,952 TRY for 14,951,000 TRY portion of those up to TRY 19.936.000 (including these amounts, and for more	6 per thousand
TRY 44.862 for TRY 19.936.000 portion of those more than TRY 19.936.000, for more	10 per thousand

These amounts were announced with the Serial No 82 Real Estate Tax General Communiqué published in the 2nd repeated Official Gazette dated 30 December 2022.

*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.