

Circular

16 May 2024

Circular No: 38

Subject: Communique on application and payment period according to Law numbered 7440 has been published in scope of force majeure situation.

Force majeure situation for Adiyaman, Hatay, Kahramanmaraş and Malatya provinces and İslahiye and Nurdağı towns of Gaziantep province, which were affected by the earthquakes occurred in Kahramanmaraş province on February 6, 2023 has been respectively extended to November 30, 2023 and April 30, 2024 and then to August 31, 2024 (including this date) by Ministry of Treasury and Finance.

Restructuring applications in scope of Law numbered 7440 should be made until December 2, 2024 to related administration in locations above and first installment to be paid (including advance payment) should be paid until December 31, 2024, second installment should be paid until January 31, 2025 (including this date) and other installments should be paid in following months.

Related taxpayers shall make their applications regarding tax base and tax increase in scope of articles 5 and provisional article 1 of Law numbered 7440 and regarding adjustment of legal books of entity in scope of article 6 of the aforementioned Law until December 2, 2024. Payment terms which vary according to type of application are included in detail in our circular.

The communique has entered into force on its publication date (May 16, 2024)

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.