

Tax Agenda Turkey

July 2022



No.	Fact	Action
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Corporation tax exemption on the foreign currency converted into Turkish Lira (TRY) by the end of 2022.

Assess the foreign currency accounts and whether this exemption is applicable.

1

If foreign currencies that are available in the balance sheet dated 31 March 2022 are converted and utilized in TRY deposit accounts with a maturity of at least three months, interest earned at the end of maturity, including income from period-end revaluation and other income will be exempt from corporation tax.

President is authorized to extend this exemption for the balance sheets dated 30 June 2022 and/or 30 September 2022.



Continuous monthly reporting requirement for certain service providers from 1 August 2022

Complete the necessary technical infrastructure and provide appropriate conditions to receive such information from the publishers.

2

Intermediary service providers, social network providers, and hosting providers that mediate the publication of movable and immovable properties, goods and services listings for purchase, sale, or rental, are required to report certain information pertaining to the said transaction and the publisher.



Use text boxes above the timeline to plan your actions for coming months

● Compliance ● Risk management ● Cash-flow / ETR impact

No.	Fact	Action	
3	<p>Istanbul Finance Center is introduced</p> <p>The Law introducing Istanbul Finance Center (IFC) is enacted. Participants of the IFC who perform exportation of financial services within the designated IFC office area, will have certain incentives, including the ability to keep their legal books in foreign currency and the eligibility to freely choose a law of a different jurisdiction as the governing law for their private law contracts.</p>	Ensure that all incentives are utilized in the IFC.	● ● ●
4	<p>Tax certification report filing by 30 June 2022</p> <p>Tax certification reports prepared and signed by sworn in certified fiscal advisors who examine, detect and certify the accuracy of the payable corporate tax, should be filed to tax offices by 30 June 2022.</p>	Ensure that the tax certification reports are prepared and filed by the due date.	●
5	<p>Transfer pricing obligations - CbC reporting notification by 30 June 2022</p> <p>Turkish subsidiaries of an MNE group eligible for Country-by-Country (CbC) reporting must notify the Turkish Revenue Administration electronically regarding the reporting entity of the group and the jurisdiction where the CbC report has been filed.</p> <p>Turkish subsidiaries of an MNE group is not required to file a CbC report in Turkey if Turkey has a qualifying agreement with such countries.</p>	Analyze the CbC reporting notification and filing requirements and take the necessary actions accordingly.	●
6	<p>Tax Amnesty to repatriate cash, gold and certain securities - deadline by 30 June 2022</p> <p>Taxpayers can choose to notify and repatriate overseas money, gold, foreign currency, certain securities and other capital market instruments without any taxation until 30 June 2022.</p>	Consider the deadline and requirements to make the repatriation notification.	● ● ●

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