

August
2023-8

BDO *Denet* Monthly Report

FINANCIAL DEVELOPMENTS IN THE LAST MONTH

- ▶ DEDUCTED VAT RATE OF 8% HAS BEEN INCREASED TO 10% AND GENERAL RATE OF 18% TO 20%, AND CERTAIN GOODS HAVE BEEN EXCLUDED FROM THE DEDUCTED RATE
- ▶ GENERAL CORPORATE INCOME TAX RATE HAS BEEN INCREASED FROM 20% TO 25%, AND CORPORATE INCOME TAX RATE FOR BANKS AND CERTAIN FINANCIAL INSTITUTIONS HAS BEEN INCREASED FROM 25% TO 30%
- ▶ LAW NO. 7356, WHICH INCLUDES VERY IMPORTANT AMENDMENTS IN TAX LAWS, INCLUDING ADDITIONAL MOTOR VEHICLE TAX REGULATION, INCREASING CORPORATE INCOME TAX RATES AND ABOLISHING CERTAIN EXCEPTIONS, HAS ENTERED INTO FORCE
- ▶ AMOUNT OF SPECIAL CONSUMPTION TAX ON FUEL PRODUCTS HAS BEEN INCREASED
- ▶ MINIMUM SALARY SUPPORT THAT WILL BE VALID FOR THE PERIOD 01/07/2023 - 31/12/2023 HAS BEEN PUBLISHED IN OFFICIAL GAZETTE

July 2023 Financial Agenda



M.EMEK KURT
Partner - Tax/ITC
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Dear Readers,

In order to compensate for the economic losses caused by the earthquakes we experienced in February, important tax regulations were made in July. In this month's issue, we included details of our Bulletins and Announcements in which we have announced these regulations. However, I would like to briefly summarize these significant regulations here.

With Law No. 7456, one-off legal regulation has been made to collect additional motor vehicle tax (MTV) equal to the MTV accrued in 2023. Taxpayers of additional MTV have been determined as those who are MTV taxpayers as of 15/07/2023 within the scope of MTV Law, and real and legal persons who own vehicles registered for the first time in relevant registries between 15/07/2023 and 31/12/2023.

Again, with Law No. 7456, to be applied in declarations to be submitted as of 01/10/2023, general corporate income tax (CIT) rate has been increased from 20% to 25%, and CIT rate for banks and certain financial institutions has been increased from 25% to 30%. On the other hand, 1-point deduction applied to earnings of exporting institutions exclusively from exports has been increased to 5 points.

With the mentioned Law, CIT exemptions applied to earnings of institutions from mutual funds has been abolished. Exception for earnings from venture capital investment funds and partnerships continues in the same way.

With the Law, CIT exemption for earnings from sales of immovable properties held for more than two years has been similarly abolished. However, regarding immovables acquired as of 15/07/2023, exemption rate has been reduced from 50% to 25%, and a transitional period has been adopted for these immovables. In addition, possibility of subjecting immovables to tax-free partial division has been abolished as of 01/01/2024.

As is known, sales of immovables held for more than two years are exempt from VAT, provided that relevant conditions in VAT Law are met. Exemption was abolished with the regulation made on with Law No. 7456. On the other hand, protection of acquired rights has been ensured by continuing VAT exemption in sales of immovables in assets of institutions and in transfers and deliveries before 15/07/2023, provided that other conditions in the article are met.

With the amendment in July in VAT rates, VAT rate on deliveries and services subject to 8% has been increased to 10%, and VAT rate for deliveries and services subject to 18% has been increased to 20%. VAT rate on deliveries and services subject to 1% rate has not been amended.

Special consumption tax (SCT) also got its share from the tax increases in July. With the Decree published on 16/07/2023, SCT amounts on fuel products have been increased.

In July, another increase was made in fees. Pursuant to the Decree entered into force on July 8, 2023, all fixed fees applied in 2023 (including the limits determining minimum and maximum amounts of fixed and relative fees) were increased by 50%. As in title deed fees, no changes were made in the relative calculated fees.

You can find the details of all significant financial regulations made in July in this issue.

Best wishes,

Tax Tax

BULLETIN:
TAX 2023-074
07/07/2023

RATE OF 8% IN VAT HAS BEEN INCREASED TO 10%, GENERAL RATE OF 18% HAS BEEN INCREASED TO 20%, AND CERTAIN GOODS HAVE BEEN EXCLUDED FROM THE SCOPE OF THE REDUCED RATE

With article 1 of “Decree on Determining Value Added Tax Rates to be Applied to Goods and Services” (Decree), which was put into effect with Council of Ministers Decree dated 24/12/2007 and numbered 2007/13033, VAT rates to be applied in the delivery of goods and services are determined as follows:

- 18% (general rate) for deliveries and services not included in the lists attached to the Decree,
- 1% (reduced rate) for deliveries and services included in the list (I) attached to the Decree,
- 8% (reduced rate) for deliveries and services included in the list (II) attached to the Decree.

With article 1 of **Presidential Decree No. 7346** published in Official Gazette dated 07/07/2023 and numbered 32241, the rates have been updated as follows.

- 20% as the general rate,
- 1% for deliveries and services included in the list (I),
- 10% for deliveries and services included in the list (II).

With article 2 of Presidential Decree No. 7346, VAT rate in deliveries of soap, shampoo, detergent, disinfectants, wet wipes, toilet paper, paper towels, tissue paper and napkins has been increased to 20%.

Two amendments explained above entered into force on the third day following the publication of this Decree (i.e., Monday, July 10, 2023).

You can review our Bulletin for the details.

[Click for the full bulletin](#)



BULLETIN:
TAX 2023-075
07/07/2023

AMENDMENTS TO CERTAIN TAX RATES AND AMOUNTS

With Presidential Decrees published in Official Gazette dated 07/07/2023 and numbered 32241;

1. VAT rates have been amended.
2. Fixed fee amounts have been increased by 50%.
3. Rate of withholding tax on the shares to be acquired by fully liable capital companies whose shares are not traded in Istanbul Stock Exchange has been increased from 0% to 15%.
4. Banking and Insurance Transaction Tax rate in consumer loans have been amended.
5. It has been decided to apply tax rates for games of chance as 10% for joint bets based on sports events, 14% for horse races and 20% for other games of chance.

You can review our Bulletin for the details.

[Click for the full bulletin](#)



ANNOUNCEMENT:
TAX 2023-044
17/07/2023

SPECIAL CONSUMPTION TAX (SCT) AMOUNTS IN FUEL PRODUCTS HAVE BEEN INCREASED

With **Presidential Decree No. 7390** published in Official Gazette dated 16/07/2023 and numbered 32250, special consumption tax (SCT) amounts for the goods in tables A and B of list (I) attached to Special Consumption Tax Law No. 4760 have been redetermined. The SCT amounts have entered into force to be applied as of 16/07/2023, publication date of the Decree.

[Click for the full announcement](#)



ANNOUNCEMENT:

TAX 2023-045

17/07/2023

COMMUNIQUE ON UPDATED FEE AMOUNTS HAS BEEN PUBLISHED

Fees Law General Communiqué No. 93 has been published regarding the fee amounts redetermined by Presidential Decree No. 7344. The tariff attached to the Communiqué includes fixed and relative fees to be applied as of 08/07/2023.

You can review our Announcement for the details.

[Click for the full announcement](#)



BULLETIN:

TAX 2023-076

17/07/2023

AMENDMENTS MADE TO CORPORATE INCOME TAX LAW WITH LAW NO. 7456

With Law No. 7456 on Imposing Additional Motor Vehicle Tax to Compensate the Economic Losses Caused by the Earthquakes on 6/2/2023, and Amending Certain Laws and Decree Law No. 375, significant amendments have been made in Corporate Income Tax Law as well as other tax laws.

These amendments are as follows:

1. General corporate income tax rate has been increased from 20% to 25%, and corporate income tax rate for banks and certain financial institutions has been increased from 25% to 30%.
2. Exception applied to the earnings of institutions from mutual funds other than venture capital has been abolished.
3. Exemption for earnings from sale of immovables held for more than two years has been abolished, and the exemption rate has been reduced from 50% to 25% for immovables acquired before publication of the Law. In addition, subjecting immovables to partial division without tax has been abolished as of 01/01/2024.

You can review our Bulletin for the details.

[Click for the full bulletin](#)



BULLETIN:

TAX 2023-077

17/07/2023

WITH LAW NO. 7456, PRESIDENT'S AUTHORITY TO INCREASE RECYCLING CONTRIBUTION FEE (GEKAP) HAS BEEN INCREASED

With Law No. 7456, published in Official Gazette dated 15/07/2023 and numbered 32249 and entered into force on the publication date, for the products subject to GEKAP in List (I) attached to Environmental Law, President's authority to increase specified amounts by half has been amended to double increase and decrease by half.

You can review our Bulletin for the details.

[Click for the full bulletin](#)



BULLETIN:

TAX 2023-078

17/07/2023

THE LAW REGULATING RENT INCREASE RATE IN RESIDENTIAL RENTS TO BE AT MOST 25% UNTIL 01/07/2024 HAS ENTERED INTO FORCE

With Law No. 7456, published in Official Gazette dated 15/07/2023 and numbered 32249, it has been determined that rental price agreements to be applied in renewed rental periods between 02/07/2023 and 01/07/2024 (including these dates) cannot exceed 25% of the rental price of the previous rental year.

You can review our Bulletin for the details.

[Click for the full bulletin](#)



BULLETIN:
TAX 2023-079
17/07/2023

WITH LAW NO. 7456, ADDITIONAL AUTHORITY HAS BEEN GIVEN TO THE PRESIDENT IN THE LISTS NO. (I) AND (III) REGARDING SPECIAL CONSUMPTION TAX (SCT), AND UPDATE METHOD BASED ON THE PRICE INDEX HAS BEEN INTRODUCED IN LIST NO. (I)

With **Law No. 7456**, published in Official Gazette dated 15/07/2023 and numbered 32249;

1. President's authority has been increased in determining SCT amounts of the goods included in the lists no. (I) and (III) attached to SCT Law.
2. Automatic updating of fixed tax amounts for the goods in the list no. (I) has been introduced.

You can review our Bulletin for the details.

[Click for the full bulletin](#)



BULLETIN:
TAX 2023-080
18/07/2023

AMENDMENTS MADE TO VALUE ADDED TAX LAW WITH LAW NO. 7456

With **Law No. 7456**, significant amendments have been made in Value Added Tax Law as well as other tax laws.

These amendments are as follows:

1. VAT exemption applied in sale of immovables in the institutions' assets has been abolished.
2. VAT exemption has been introduced for delivery and services for professional organizations in the nature of public institutions due to construction of houses to be donated to disaster victims due to the earthquake.

You can review our Bulletin for the details.

[Click for the full bulletin](#)



ANNOUNCEMENT:
TAX 2023-046
19/07/2023

JUDICIAL RECESS OF 2023

Judicial recess means that judicial authorities take a break from their work during a certain period of the year.

Judicial affairs do not completely stop during judicial recess when judges, prosecutors and lawyers, clerks of the courts and other subsidiary persons take their annual leaves. Urgent hearings continue by the courts on duty.

It is worth noting here that periods are not suspended during judicial recess; they extend only for 7 days following the end of the recess. Therefore, it should not be acted upon with the thought that periods are suspended during the judicial recess and that the suspended period will be added to the remaining period.

You can review our Announcement for details about the judicial recess application.

[Click for the full announcement](#)



ANNOUNCEMENT:
TAX 2023-047
21/07/2023

REVALUATION RATE TO BE APPLIED IN THE SECOND PROVISIONAL TAX PERIOD OF 2023 HAS BEEN ANNOUNCED AS 18.95%

Turkish Revenue Administration of Ministry of Treasury and Finance announced with **Corporate Income Tax Circular No. 63** that the revaluation rate to be applied in the second provisional tax period of 2023 has been determined as 18.95%.

This rate is used in indexing revaluation transactions made according to repeated article 298 of Tax Procedure Law and investment contribution amounts that are entitled but not utilized within the scope of article 32/A of Corporate Income Tax Law according to the relevant article.

You can review our Announcement for details.

[Click for the full announcement](#)



BULLETIN:
TAX 2023-081
21/07/2023

ADDITIONAL MOTOR VEHICLE TAX (MTV) REGULATION INTRODUCED FOR 2023 WITH LAW NO. 7456

With **Law No. 7456**, published in Official Gazette dated 15/07/2023 and numbered 32249, a legal regulation has been made to collect additional motor vehicle tax (MTV) equal to the MTV accrued in 2023, for one time only, to be used for meeting financing needs arising from the earthquakes occurred on 06/02/2023.

You can review our Bulletin for explanations regarding the additional MTV regulation.

[Click for the full bulletin](#)



ANNOUNCEMENT:
TAX 2023-048
27/07/2023

ANNOUNCEMENT REGARDING FORCE MAJEURE FOR PLACES AFFECTED BY THE EARTHQUAKES IN KAHRAMANMARAŞ

Considering the requests submitted to Ministry of Treasury and Finance and the general course of life, for the taxpayers in **Adıyaman, Hatay, Kahramanmaraş and Malatya provinces and İslahiye and Nurdağı districts of Gaziantep province**, the force majeure status, which would expire as of the end of 31/07/2023, will end as of **Thursday, 30/11/2023**.

Accordingly, declarations and notifications that must be submitted from the start of the force majeure until the end of the force majeure may be submitted until the end of **Friday, 15/12/2023**, and taxes accrued based on these declarations and notifications and other taxes, penalties and delay interests can be paid until the end of **Friday, 29/12/2023**.

You can review our Announcement for details.

[Click for the full announcement](#)



BULLETIN:
TAX 2023-082

31/07/2023

CORPORATE INCOME TAX EXEMPTION WILL ALSO BE AVAILABLE IF FOREIGN CURRENCIES IN THE BALANCE SHEETS DATED 30/06/2023 IS CONVERTED INTO CURRENCY PROTECTED TRY DEPOSIT ACCOUNTS

With **Presidential Decree No. 7408** published in Official Gazette dated 29/07/2023 and numbered 32263, institutions that deposit foreign currencies in balance sheets dated 30/06/2023 in currency protected deposit accounts until the end of 2023 and use them in these accounts with a maturity of at least three months, are also allowed to exempt the incomes included in the scope of these accounts from corporate income tax.

You can review our Bulletin for details.

[Click for the full bulletin](#)



ANNOUNCEMENT:

TAX 2023-049

31/07/2023

GENERAL COMMUNIQUÉ ON ADDITIONAL MOTOR VEHICLE TAX, WHICH WAS ESTABLISHED WITH ARTICLE 1 OF LAW NO. 7456, HAS BEEN PUBLISHED

General Communiqué on Additional Motor Vehicle Tax Established with Article 1 of Law No. 7456 (Series No: 1), which contains explanations regarding application of legal regulation for collection of additional motor vehicle tax (MTV) in the amount of MTV accrued in 2023, for one time only, to be used in meeting financing needs arising from the earthquakes occurred on 06/02/2023, has been published in Official Gazette dated 28/07/2023 and numbered 32262.

[Click for the full announcement](#)



ANNOUNCEMENT:

TAX 2023-050

31/07/2023

PERSONAL INCOME TAX, MOTOR VEHICLE TAX (MTV) AND PAYMENT PERIODS OF THE LAW NO. 7440 AND CERTAIN NOTIFICATION, PREPARATION AND UPLOAD PERIODS HAVE BEEN EXTENDED

With **Tax Procedure Law Circular No. 158 dated 31/07/2023**, payment period of the second installment of 2023 personal income tax, the second installment of motor vehicle tax, and cash and first and second installments within the scope of Restructuring Law No. 7440 which must be paid until the end of 31/07/2023, deadline for submission of BA-BS forms which must be submitted until the end of 31/07/2023, and uploading periods of “e-Ledger Certificates”, which must be uploaded to Turkish Revenue Administration Information Processing System at the same time as the preparation and signing of e-Ledgers have been extended.

You can review our Announcement for details.

[Click for the full announcement](#)



BULLETIN:

TAX 2023-083

03/08/2023

RECYCLING CONTRIBUTION FEE (GEKAP) AMOUNTS TO BE APPLIED AS OF 01/08/2023 HAVE BEEN DETERMINED

With **Presidential Decree No. 7449**, GEKAP amounts to be applied as of 01/08/2023 have been published.

You can review our Bulletin for GEKAP amounts effective before 01/08/2023 and effective as of 01/08/2023.

[Click for the full bulletin](#)



BULLETIN:

TAX 2023-084

03/08/2023

AMENDMENTS MADE WITH LAW NO. 7456 ON TAXATION IN SALES OF IMMOVABLES AND ON PARTIAL DIVISION OF IMMOVABLES

With Law No. 7456 published in Official Gazette dated 15/07/2023 and numbered 32249, amendments made regarding tax-exempt partial division of immovables and corporate income tax (CIT) and VAT exemptions in disposal of immovables kept in assets of institutions for more than two years are as follows.

1. Tax-exempt partial division of immovables regulated in articles 19, 20 and 21 of CIT Law was abolished.
2. Amendment has been made in CIT exemption applied to earnings obtained from sales of immovables that institutions have held in their assets for more than two years.
3. VAT exemption applied in sales of immovables that institutions have held in their assets for more than two years has been abolished for immovables acquired after 15/07/2023.

You can review our Bulletin for the details.

[Click for the full bulletin](#)



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Labor Law&Social Security

BULLETIN:

LABOR LAW AND SOCIAL SECURITY 2023-051

07/07/2023

NEW UPPER LIMIT FOR SEVERANCE PAY EFFECTIVE FROM 01/07/2023 HAS BEEN ANNOUNCED

With [Circular no. 10 dated 07/07/2023 and numbered 2298391](#), published by Ministry of Treasury and Finance General Directorate of Public Financial Management and Transformation, Circular no. 4 on Financial and Social Rights dated 13/01/2023 and numbered 1843378 was repealed and upper limit for severance pay has been announced as TRY 23,489.83, valid for the period 01/07/2023-31/12/2023.

You can review our Bulletin for the details.

[Click for the full bulletin](#)



BULLETIN:

LABOR LAW AND SOCIAL SECURITY 2023-052

12/07/2023

CIRCULAR NO. 2023/22 ON LOWER AND UPPER LIMITS OF PREMIUM EARNINGS AND AMOUNTS SUBJECT TO CERTAIN TRANSACTIONS

Regarding lower and upper limits of earnings subject to premium to be applied between 01/07/2023 and 31/12/2023, and amounts related to certain transactions pursuant to article 39 of Labor Law No. 4857, [Circular dated 11/07/2023 and numbered 2023/22](#) has been published by Social Security Institution. In the Circular, amounts within the framework of decisions taken by Minimum Wage Determination Commission are explained in detail.

You can review our Bulletin for the details.

[Click for the full bulletin](#)



BULLETIN:

LABOR LAW AND SOCIAL SECURITY 2023-053

13/07/2023

CIRCULAR NO. 2023/23 ON AMENDING CIRCULAR NO. 2012/30

Procedures and principles regarding insurance premium support (investment incentive) included in additional article 2 of Social Security and General Health Insurance Law No. 5510 are explained in Circulars No. 2012/30 and 2012/37 by Social Security Institution (SGK).

In article 6/1 of Circular No. 2012/30, the section titled “*Submitting monthly premium and service documents to SGK by selecting the law number 16322/26322 within the legal period*” has been amended, and the amendment has been explained in [Circular dated 11/07/2023 and numbered 2023/23](#).

You can review our Bulletin for the details.

[Click for the full bulletin](#)



BULLETIN:
LABOR LAW AND SOCIAL SECURITY 2023-054
17/07/2023

MINIMUM SALARY SUPPORT THAT WILL BE VALID FOR THE PERIOD 01/07/2023-31/12/2023 HAS BEEN PUBLISHED IN OFFICIAL GAZETTE

With Law No. 7456 on Imposing Additional Motor Vehicle Tax to Compensate the Economic Losses Caused by the Earthquakes on 6/2/2023, and Amending Certain Laws and Decree Law No. 375, published in Official Gazette dated 15/07/2023 and numbered 32249, amounts for 6661 Minimum Salary Support to be applied between July and December of 2023 have been announced.

You can review our Bulletin for the details.

[Click for the full bulletin](#)



BULLETIN:
LABOR LAW AND SOCIAL SECURITY 2023-055
20/07/2023

FISCAL RECESS IN TERMS OF SOCIAL SECURITY LEGISLATION

Fiscal recess started to be implemented with Law No. 5604 on Establishing Fiscal Recess adopted on 15/03/2007, and if the start and end periods of the fiscal recess do not correspond to a working day, there are various changes in the periods.

You can review our Bulletin for important periods and transactions related to social security and labor legislation for the fiscal recess period of 2023.

[Click for the full bulletin](#)



BULLETIN:
LABOR LAW AND SOCIAL SECURITY 2023-056
26/07/2023

AMENDMENT OF STATE CONTRIBUTION PAYMENT PROCEDURES AND PRINCIPLES WITHIN THE SCOPE OF VOCATIONAL TRAINING CENTER PROGRAM

With the letter dated 24/07/2023 and numbered 80297367 by Ministry of National Education Vocational and Technical Education General Directorate, amendments have been made in procedures and principles regarding state contribution for salaries to be paid to candidate apprentices and apprentices and students who receive vocational training in enterprises and continue their internship or supplementary education.

With the amendment, State Contribution Payment Procedures and Principles dated 07/01/2022 have been abolished, and [State Contribution Payment Procedures and Principles dated 24/07/2023](#) should be taken into account.

You can review our Bulletin for details.

[Click for the full bulletin](#)



BULLETIN:
LABOR LAW AND SOCIAL SECURITY 2023-057
27/07/2023

SOCIAL SECURITY INSTITUTION CIRCULAR ON PROCEDURES AND PRINCIPLES ON APPLICATION OF PROVISIONAL ARTICLE 94 ADDED TO LAW NO. 5510 WITH ARTICLE 5 OF LAW NO. 7431

[Circular](#) stating procedures and principles of article 5 added to “Law on Amending Certain Laws and Decree Law No. 375 with Social Insurance and General Health Insurance Law”, which has been published in Official Gazette dated 13/01/2023 and numbered 32072, has been published by Social Security Institution Insurance Premiums General Directorate, dated 25/07/2023 and numbered 2023/24.

You can review our Bulletin for details.

[Click for the full bulletin](#)



BULLETIN:
LABOR LAW AND SOCIAL SECURITY 2023-058
27/07/2023

SOCIAL SECURITY INSTITUTION ANNOUNCEMENT ON POSTPONING OBLIGATIONS TO BE FULFILLED DUE TO EARTHQUAKE DISASTER

[Announcement Regarding Postponing the Payment Periods of Premium Debts Due to the Earthquake Disaster in Adıyaman, Hatay, Kahramanmaraş and Malatya Provinces and İslâhiye and Nurdağı Districts of Gaziantep Province and Submission Periods of Information, Documents and Declarations Obligated to be Submitted to the Institution](#) has been published by Social Security Institution Insurance Premiums General Directorate on 26/07/2023.

With [Presidential Decree No. 7405](#) published in Official Gazette dated 27/07/2023 and numbered 32261, force majeure status, which ended as of 31/07/2023 in Adıyaman, Hatay, Kahramanmaraş and Malatya provinces and İslâhiye and Nurdağı districts of Gaziantep province, has been extended until 30/11/2023 (including this date).

You can review our Bulletin for details.

[Click for the full bulletin](#)



BULLETIN:
LABOR LAW AND SOCIAL SECURITY 2023-059
31/07/2023

DECREE ON EXTENDING SHORT-TERM EMPLOYMENT ALLOWANCE FOR WORKPLACES WHERE SHORT-TERM EMPLOYMENT IS APPLIED ON THE GROUNDS OF REGIONAL CRISIS DUE TO THE EARTHQUAKE DISASTER

Based on [Decree No. 7410 on Extending Short-Term Employment Allowance Period for Workplaces where Short-Term Employment is Applied on the Grounds of Regional Crisis Due to Kahramanmaraş Centered Earthquakes that Occurred on 06/02/2023](#), published in Official Gazette dated 29/07/2023 and numbered 32263, due to the earthquakes that took place in Kahramanmaraş on 06/02/2023, it has been decided to extend short-term employment allowance duration for the workplaces where short-term employment was applied due to regional crisis.

You can review our Bulletin for details.

[Click for the full bulletin](#)



BULLETIN:
LABOR LAW AND SOCIAL SECURITY 2023-060
31/07/2023

ANNOUNCEMENT ON EXTENDING THE DEADLINE FOR PAYMENT OF DEBTS TO SOCIAL SECURITY INSTITUTION

Based on the [Announcement](#) published by Social Security Institution Insurance Premiums General Directorate on 31/07/2023, due to intensity in collection system of Social Security Institution since due date of insurance premium and restructuring debt payment is on the same day, in order to prevent the insurees and employers from experiencing unjust treatment, deadline for current period premium debt, restructuring debt and all other debt payment, whose deadline was 31/07/2023, has been extended until 11:59 pm on 03/08/2023.

[Click for the full bulletin](#)



Featured News and Publications of the Month



In the latest issue of BDO Transfer Pricing News Bulletin, you can read key developments in Australia, Canada, South Africa, UAE, UK and USA summarized by BDO Global Transfer Pricing teams from around the world.

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As a global organization, BDO is committed to transparency. 2023 global Transparency Report has been published, covering governance, risk and quality management, ethics and independence, public policy environment and participation, and sustainability topics.

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Our Tax Department Partner Emrah Akın evaluated "VAT, Fee, Banking and Insurance Transaction Tax Amendments published in Official Gazette" on Bloomberg HT and Ekotürk TV live broadcast on July 7, 2023.

[Click here to watch the Bloomberg HT video.](#) 

[Click here to watch Ekotürk TV video.](#) 



Our Tax Department Partner Emrah Akın evaluated the recent tax developments on TRT Radyo 1 live broadcast on July 11, 2023.



The book titled “Tax Competition in the Light of International Developments”, prepared by one of our Tax partners, İdris Şenyurt with Prof. Dr. Leyla Ateş, has been published by Maliye Hesap Uzmanları Vakfı Yayınları (Public Accountants Foundation Publications).

In the book, policies adopted by countries in tax competition in the light of current global developments, activities carried out by developed countries and international organizations in order not to shift investments or earnings to low-tax countries, and Turkey’s tax policies are explained.



Discover complex intersection of ChatGPT ethics, security and innovation, and how you can use generative AI to your advantage by reviewing the article published by BDO Digital USA.

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From the specialists of BDO, read the latest articles covering Ireland’s new taxation measures to apply to Outbound Payments Feedback Statement, OECD progress report on Two-Pillar plan, and EU updates on customs reform and VAT changes as well as Carbon Border Adjustment Mechanism (CBAM).

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BDO's July 2023 Indirect Tax News discusses the new EU Carbon Border Adjustment Mechanism regulation, which provides the framework for how it will work and includes detailed information on reporting obligations of EU importers.

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Global Employer Services News' latest issue provides the current developments affecting international expats in the EU, Canada, Germany, and Switzerland.

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On July 25, 2023 and August 1, 2023, we held our training on "Inflation Adjustment within the Scope of Tax Procedure Law" in Orjin Maslak under instruction of our Tax Department partner Erdal Güleç and our senior manager Gülşah Acar. Thank you to all participants of the trainings.

Published Articles & Columns

ERDOĞAN SAĞLAM Partner - Tax Sworn Financial Advisor BDO İstanbul Office	In eight articles, additional tax regulations to be brought with the Omnibus Law	T24	
	Don't be surprised if soon most salary earners are on the minimum salary!	T24	
	Issues related to the transition period in VAT rate increase	T24	
	You have a limited time to take advantage of the partial division abolished by the new Omnibus Law!	T24	
	The regulation limiting the rent increase to 25 percent was included in the Omnibus Law	T24	
	Urgent communiqué on inflation adjustment is expected!	T24	
	Deadline for debt restructuring and tax base increase payment in cash and first two installments is July 31; six FAQs	T24	
ERDAL GÜLEÇ Partner - Tax Sworn Financial Advisor BDO İstanbul Office	Corporate income tax rate deduction on earnings from exports is increased to 5 points. Export registered sales must also be included in this scope!	Linkedin	

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