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We would like to share with you the latest developments in Turkish tax regulations and provide you an update on the regulatory changes along with their effects on your business through our tax bulletins. We summarized the important amendments and changes monthly basis, but this time we preferred quarterly. Hope you enjoy reading!

Major Tax Issues

New Tax Omnibus has been submitted to the Parliament.

- Consisting of 36 articles, new Draft includes narrowing the current tax exemptions for taxpayers and increasing the social security burdens for the firms. It is accepted by the Commission, and it will be discussed in the General Assembly soon. Postponement of inflation accounting and new amnesty expectations are not met yet.

Draft Tax Communique for Pillar II has been announced by the Tax Administration in Türkiye.

- It is a long document with a Draft form including referred OECD documents. The Administration will keep it online for public consultation till October 27th. It's a fundamental and complex tax model affecting approximately 8,000 companies worldwide. It's a minimum tax regime, unlike the "domestic minimum corporate tax" introduced by the same law in our country. We will summarize the new draft of secondary corporate tax legislation announced.
- You can find the details by clicking the link.

AI-driven Tax Audit system started to be implemented in Türkiye.

- Tax Audit Board and Tax Administration increased the electronic applications recently. There is a new system starting on October 1st in Türkiye called KURGAN. It will analysis the invoices and taxpayers with AI and prompt the taxpayers to revise the tax returns if there is any error.

Tax exemptions are getting narrowed for small enterprises.

- Income tax exemption and VAT exception has been used for specific types of small businesses in Türkiye for a long time. The President has narrowed the “exempted list” with some amendments. Beginning from 2026 taxis, business working in construction, production and trade of goods, restaurants and similar enterprises shall not be entitled to this exemption.

Numerous double taxation agreements (DTAs) and mutual investment promotion agreements are on the Turkish Grand National Assembly's (TBMM) agenda.

- Those are Azerbaijan, Gabon, Cuba, Burundi and Palestine. We see that the Multilateral Agreement (MLI) has not been submitted to Parliament again.

The list of taxpayers who declared the most tax for the 2024 taxation period has been announced.

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Special Consumption Taxes (SCT) on yachts, cigarettes and cell phones are updated.

Certain tax rates and amounts are increased in the middle of the year.

- Stamp tax on tax declarations, fees on financial institutions such as banks and insurance companies and fees for travelling abroad are increased. Those are normally increased in the beginning of the year, on annual basis, but this time the Government decided to make an additional adjustment to those in the middle of the year.

KYC rules are getting tight for CPAs and sworn-in CPAs by the Ministry of Finance.

- There is a new guideline regarding with the "suspicious activities form" to be submitted to the Turkish Board on Money Laundering and Financial Crimes.

Banking & Finance

CCD / KKM comes to an end.

- Exchange Rate Protected Deposit (CCD) account opening and renewal processes have been terminated by Central Bank of Republic of Turkey (CBRT).

Deadline for the audit of crypto asset service providers has been extended to the year end.

Central Bank of Republic of Turkey warned firms exceeding reporting criteria to the Bank.

- Firms in Türkiye should notify the CBRT if they exceed revenue, asset and credit criteria. The reporting is quarterly on a basis and works online.
- CBRT warned the firms to be compliant with this bylaw.

Central Bank of Republic of Turkey reduced the interest rates as expected.

- The Monetary Policy Committee decided to reduce the one-week repo auction interest rate, which is the policy rate, from 43 percent to 40,5 percent and 39,5% with a later decision.
- The Bank has reduced the discount rates as well. New rate is 42,25 percent and it started to be used on September 17th. This is important for tax purposes to discount the payables and receivables in B/S.
- Credit card interest rates are reduced by a bylaw.

Commercial Regulations

Airbnb Bylaw is revised again.

- You can find the details in the article about the Airbnb Law enacted in Türkiye. This time, audit system is revised with some technical issues.

New financial reporting standard for non-profits.

- The draft text of the "Financial Reporting Standard (KAGI FRS)" for non-profit organizations has been published.

You may need to switch to e-ledger applications for non-commercial ledgers as well; please check.

- Turkey has made significant strides in electronic documents and e-ledgers and is one of the leading countries in this field. E-ledger and e-document applications will now be extended to non-commercial ledgers with a new regulation.
- The Ministry of Trade has issued a Communiqué on this matter and published a Guide to address any concerns regarding the implementation. As of July 1, the transition period began for specific types of companies including banks and audit firms. This will also be mandatory for companies established from the beginning of 2026. Companies that wish to maintain their share ledgers, general assembly discussion ledgers, and board decision ledgers electronically.
- Transition period is extended to the year end. Board decision ledgers are excluded from this new application with an amendment published later.

R&D and Incentives

Türkiye Announced 2025 Investment Priorities

- The Coordination Council for the Improvement of Investment Environment (YOİKK) published the 2025 Action Plan on 10 July 2025. The Plan includes 39 action items and initiatives designed to align with key policy and strategy documents, such as the Medium-Term Program, the 12th Development Plan and the "Century of Türkiye" vision, based on the needs of the private sector regarding investment environment.

Amendment has been introduced to the “Local Product” legislation.

The regulation allowing foreigners of Turkish descent to work freely in Turkey has been changed.

Customs & Foreign Trade

Türkiye’s National Action Plan for the EU Accession (2025-2028)

- The Plan sets out the measures to be implemented under the negotiation chapters, grouped under two main headings: “Legislation” and “Institutional Set-up and Other Work”. Within this framework, the implementation of 147 legislative amendments and 166 administrative measures is foreseen.

An additional time extension has been made for permits under the Inward Processing Regime.

- Permits issued between January 1, 2022, and September 11, 2025, for which the export commitment account has not been closed, will be granted an additional period not exceeding three months, provided that an application is submitted to the Ministry within six months from September 11, 2025.

Excise tax regulations have been amended for certain ships and yachts.

- The SCT rate for ships classified under HS codes 8901.10.10.00.11 and 8901.10.90.00.11 and yachts, motorboats, boats, and pleasure boats classified under tariff position 89.03 has been increased from 0% to 8%.

A surveillance system has been introduced for the import of the following items.

- 'Small Wheels (only glass balcony wheels)' classified under HS Code 8302.20.00.00.00
- 'Others (only powder polymers)' classified under HS Code 3905.29.00.00.00
- Certain gloves classified under HS code 4015.12 and certain rubber outer tires classified under positions 4011 and 4013.

Financial obligations have been established for the import of certain products listed below.

- Anti-dumping duty regulations have been implemented for certain goods with HS codes 5513, 5514, 5515, and 5516.
- Additional financial obligations have been introduced for the import of automobiles classified under position 87.03 from countries outside the Free Trade Agreement to which the EU and Turkey are parties, depending on the vehicle type. Additional financial obligations applied to passenger cars originating in the People's Republic of China has been removed.
- Additional financial obligations have been removed for many products, ranging from hard-shelled fruits originating in the USA to coal, from cosmetic products to plastic goods, and from paper and cardboard to passenger cars.

Miscellaneous

Comprehensive changes were made to the secondary regulation of private health insurance.

Secondary legislation is updated for "price tags" in commercial area.

- "QR code" is added to Article 4 of the Regulation. Article 9 mandates that the net product quantity be determined based on the deduction of the tare weight, and that service and additional charges be displayed in the tariff or price list.
- Article 11 revises the reference price method to be applied in discounted sales. These amendments entered into force on the date of publication.

New Medium-Term Program (2026-2028) is published.

- The Program for the years 2026-2028 was published in the Official Gazette.
- Under this Decree, the Program has been updated to cover the years 2026-2028, outlining the macroeconomic objectives and policies to be pursued in economic and social areas, based on the developments in the global, regional and national economy. It is also aimed at ensuring predictability for the public and private sectors.
- After MTP, the budget work has started as well with a Budget Announcement for FY26.

Investigation about Spotify operating in the Online Music Streaming Services, initiated (25.9.2025)

- You can find more information about ongoing investigations and the outcomes followed by Turkish Competition Authority in its website.

Best regards,

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