INFORMATION NOTE LAW NO. 7582

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Amendments to tax legislation enacted by Official Gazette No. 33270, 4 June 2026

SUBJECT

Asset Amnesty · 20-Year IT Exemption · QSC Incentives · Transit Trade · Manufacturing Rate · IFC

DATE

17 July 2026

SECTION 1

Asset Amnesty Arrangement

The 2026 asset amnesty arrangement entered into force through Provisional Art. 19 added to the Corporate Tax Law (CTL) by Law No. 7582, published in the Official Gazette on 4 June 2026. The implementing procedures and principles were settled by the General Communiqué on Bringing Certain Assets into the Economy (Serial No. 1), published on 4 July 2026.

1.1 ASSETS IN SCOPE

Cash, gold, foreign currency, securities and other capital market instruments are within scope. Immovable property is outside scope; however, foreign immovable property may be converted into in-scope assets and brought to Türkiye by 31.07.2027 (Communiqué Art. 5/2).

The arrangement aims to bring into the formal system — through payment of a specified tax — both foreign and domestic Turkish lira and foreign currency amounts, gold, shares, bonds and other securities that are not currently recorded in the books.

1.2 WHO MAY BENEFIT

- **Foreign assets:** real and legal persons; no citizenship or tax liability condition is required (Provisional Art. 19/1; Communiqué Art. 3).
- **Domestic assets:** assets located in Türkiye but absent from the statutory books of income or corporate taxpayers (Provisional Art. 19/3; Communiqué Art. 6/1).
- **Non-taxpayers:** domestic assets may be notified; the assets must be deposited into a bank or intermediary institution account as of the notification date and documented (Communiqué Art. 6/2).
- Notifications may also be made in the name of **sole proprietorships and ordinary partnerships** (Communiqué Art. 6/3).
- Assets appearing in the names of **company partners, legal representatives or agents** may be notified in the company's name (Communiqué Art. 8).

1.3 PROCEDURE AND DEADLINES

- Notifications are made to a **bank or intermediary institution**, not to a tax office.
- **Foreign assets** must be transferred to an account at a bank or intermediary in Türkiye, or physically delivered and deposited, within **two months** of the notification date.
- **Domestic assets** are evidenced by deposit into a bank or intermediary account as of the notification date.

- **Final notification date: 31 July 2027** (inclusive). The President has the authority to extend this date by up to one year.

1.4 TAX RATE

The standard rate is **5%**. Where the notified assets are committed to time deposit accounts, government domestic debt securities issued under Law No. 4749, lease certificates or venture capital investment funds, the rate reduces on a stepped basis:

0%	1%	2%	3%	4%
≥ 5 years	≥ 4 years	≥ 3 years	≥ 2 years	≥ 1 year

Form EK-2 commitment letter must be submitted at the time of the notification to benefit from a reduced rate. For notifications made between 01.01.2027 and 31.07.2027, **a 0.5-point surcharge** applies to each rate.

1.5 EFFECT ON TAX AUDITS

Provided the conditions are met, **no tax audit or tax assessment** may be made in any way with respect to amounts corresponding to the notified assets (Provisional Art. 19/8; Communiqué Art. 12/1). Where an audit commenced for another reason identifies a base difference, no assessment is made for the portion up to the notified amount where that difference is found to derive from the notified assets.

By contrast, notifications made **after an audit has begun or after referral to the appraisal commission** do not provide this protection and the notified amounts cannot be offset (Communiqué Art. 12/3). The protection is also lost in the event of failure to bring the asset to Türkiye on time, failure to pay the tax on time, breach of the commitment, or breach of the fund account conditions (Communiqué Art. 12/4).

1.6 ACCOUNTING ENTRY

The notified asset remains among the company's assets; the counterpart is tracked in the statutory books under a **special fund account in equity on the liabilities side**. This amount cannot be withdrawn from the business or transferred to another account before **two years** have elapsed from the notification date; addition to capital is the only exception (Provisional Art. 19/4; Communiqué Art. 10). At the end of the two years, the assets may be withdrawn from the business without being taken into account in determining taxable profit or, for companies, distributable profit.

The tax paid on account of the notification **cannot in any way be recorded as an expense** and cannot be credited against any other tax (Communiqué Art. 11/2).

Account opening:

Assets are taken into the relevant accounts on the asset side of the balance sheet (102, 108, 111, etc.) and tracked under **"549 Special Fund Account"** on the liabilities side.

Deposit of the asset into the bank (asset entry):

102 Banks Account (Debit)
549 Special Funds Account (Credit)

Payment of the tax and KKEG entry:

689 Other Extraordinary Expenses and Losses (Debit) (KKEG)
102 Banks Account (Credit)

Addition to capital condition:

This fund account is treated as a component of capital; it cannot be distributed to partners or withdrawn from the business — it can only be added to capital.

1.7 IMPORTANT LIMITS

- **Tax paid cannot be deducted as an expense:** the tax paid under the asset amnesty (0%–5%) is a non-deductible expense (KKEG) and cannot be credited against any other tax.
- **FX differences and interest income excluded from the exemption:** FX differences arising from the revaluation of foreign currencies brought in and interest income are not within the exemption scope; they are taxed under general rules.

- **Loss offset prohibition:** losses arising from the subsequent disposal of these assets cannot be deducted from corporate profit as an expense or reduction.
- **Reflection on the tax return:** the notified assets are shown in the "Exemptions and Deductions Deductible Even Where a Loss Exists" line of the Corporate Tax Return; prior-year losses cannot be offset against this amount.

SECTION 2

Amendment to the Deferral and Instalment Period for Public Receivables

Through Art. 1 of Law No. 7582, an amendment was made to Art. 48 of Law No. 6183 on the Collection Procedure for Public Receivables, expanding the tax debt instalment facility available to taxpayers experiencing payment difficulties. The arrangement entered into force on 4 June 2026, the date of publication of the Law.

- **Deferral (instalment) period:** the maximum deferral period was extended from 36 months to 72 months (6 years).
- **Collateral-free deferral amount:** the debt amount that may be deferred without requiring collateral was set at TRY 1,000,000.

SECTION 3

20-Year Income Tax Exemption on Foreign-Source Income

Through Arts. 2 and 4 of Law No. 7582, the new Additional Art. 20/D inserted into the Income Tax Law (ITL) introduced a new incentive into the Turkish tax system.

- **Who may benefit:** natural persons who have not been regarded as resident in Türkiye during the preceding three calendar years and who have had no income tax liability in Türkiye during that period.
- **Exemption provided:** all income and earnings derived by these persons from outside Türkiye are exempt from income tax for **20 years**. No annual return is filed for such income. The exemption commences on the date the person becomes a full taxpayer in Türkiye (the date on which the person is regarded as having settled in Türkiye under ITL Art. 4) and continues for 20 full calendar years.
- **Non-disqualifying prior position:** prior income tax liability in Türkiye on rental income (property income), capital income or capital gains does not prevent the person from benefiting from this exemption.
- **Entry into force:** with effect for persons regarded as having settled in Türkiye from 1/1/2026, entered into force on the date of publication of the Law (4 June 2026).

3.1 LINK TO INHERITANCE AND GIFT TAX

Through Art. 2 of the same Law, an additional benefit was introduced for persons benefiting from the income tax exemption above, by way of an amendment to Law No. 7338 on Inheritance and Gift Tax. For these persons, **inheritance tax on transfers by inheritance occurring within the 20-year exemption period** is applied at a flat rate of **1%** instead of the normal rates.

3.2 POINTS TO NOTE FROM AN ACCOUNTING AND AUDIT PERSPECTIVE

Additional Art. 20/D is an income tax exemption directed at natural persons. It therefore does not directly create an income or expense entry in company accounting. However, it may have indirect effects in companies with foreign shareholders, family companies, and in the context of natural-person investors relocating to Türkiye and international employee or executive mobility. In particular, the person's date of settlement in Türkiye, whether they had a residence and tax liability in Türkiye during the preceding three calendar years, whether the income derives from a foreign source, whether income earned in Türkiye is declared under general rules, and whether expenses linked to exempt income are deducted from the Turkish tax base should be carefully monitored.

SECTION 4

Income Tax Exemption on Share Certificates Granted to Employees

Through Art. 3 of Law No. 7582, the wage exemption under Art. 17 of the ITL covering share certificates granted free or at a discount by employers qualifying as techno-venture companies to their employees has been extended.

Law No. 7582, published in Official Gazette No. 33270 dated 04.06.2026, increased the upper limit of the exemption applicable to benefits provided by granting share certificates to employees. The amount within the exemption scope has been set as the portion of the fair market value of the share certificates at the date of grant — which are granted free or at a discount and treated as wages — that does not exceed **twice** the annual gross wage for that year.

Together with this amendment, the periods for collection from the employer of the exempted tax in the event of disposal of the share certificates were shortened. Under the new arrangement:

Disposal period (from acquisition date)	Exempted tax recovered from employer	Penalty
Within 2 full years	**100%**	No tax loss penalty; late-payment interest applies
Between 3 and 4 years	**75%**	No tax loss penalty; late-payment interest applies
Between 5 and 6 years	**25%**	No tax loss penalty; late-payment interest applies

SECTION 5

Tax Incentive for Qualified Service Centers (QSCs)

Additional Art. 1 added to Law No. 4875 on Direct Foreign Investments by Art. 6 of Law No. 7582 defined the concept of "Qualified Service Center" (QSC) in Turkish law for the first time. Under this provision, a qualified service center is a capital company established to provide services to a related company or group of companies that is actively operating in at least three different countries, which derives at least **80%** of its annual revenue from services provided to related companies or the group of companies abroad.

Arts. 5 and 6 of Law No. 7582 enabled the establishment of qualified service centers under Law No. 4875; wages of qualified service personnel employed at these centers are exempt from income tax within certain limits; and companies satisfying the conditions may also benefit from a corporate tax deduction on income earned from abroad.

Group (a) activities:

Financial advisory, strategic management advisory, risk management, cash and liquidity management, funding and borrowing transactions, investment and capital structure planning, budgeting, financial reporting and analysis, international accounting and compliance, audit, digital transformation and technology advisory, investment and data analysis, legal advisory (subject to compliance with Law No. 1136 on the Legal Profession; advisory services relating to domestic activities or Turkish law may only be provided by authorised attorneys or attorney partnerships), marketing, brand management, and coordination and management of HR and training services.

Group (b) activities:

Coordination and management of sales, after-sales support, technical support, research and development, external procurement, testing of newly developed products and laboratory services.

SECTION 6

Transit Trade Profit Deduction

Through Arts. 7 and 9 of Law No. 7582, the scope of the profit deduction for transit trade under Art. 10 of the Corporate Tax Law was extended; and the deduction was also made available against the corporate income that forms the basis for calculating the domestic minimum corporate tax.

To benefit from the deduction under Law No. 7582, companies must simultaneously satisfy all of the following conditions:

- The profit must be earned from the sale abroad of goods purchased abroad without bringing them to Türkiye, or from brokering purchases and sales of goods taking place abroad.
- The seller and buyer of the goods subject to the brokerage must not be located in Türkiye.
- Goods within the scope of the transit trade that are brought to bonded warehouses must not be sold to a company in Türkiye.
- The profit must have been transferred to Türkiye by the date on which the annual Corporate Tax Return for the accounting period in which it was earned must be filed.
- Revenue, cost and expense items within and outside the scope of the deduction must be tracked separately and records must be kept in a manner that enables this separation.

GENERAL RATE

95% of the profit from transit trade is deducted from corporate income.

PREFERENTIAL RATE — 100%

Companies holding a participation certificate and operating in the Istanbul Financial Center Zone under Law No. 7412.

Companies operating in industrial zones under Law No. 4737 that have been designated as suitable by the President based on the foreign investment density of the zone.

Entry into force: Arts. 7 and 9, pursuant to the entry-into-force article of the Law, will enter into force with effect from returns due from 1/7/2026 and will apply to corporate profits for tax periods beginning from 1/1/2026.

SECTION 7

Amendment to the Corporate Tax Rate for Manufacturing and Agricultural Production Income

Through Art. 8 of Law No. 7582, Art. 32 of the Corporate Tax Law was amended to introduce an important tax advantage for manufacturing companies.

- **Who may benefit:** companies holding an industrial registry certificate and actually engaged in manufacturing, and companies engaged in agricultural production.
- **Rate applied:** a corporate tax rate of **12.5%** (instead of the general 25%) will apply to income derived by these companies exclusively from manufacturing (or agricultural production) activities.
- **Out-of-scope income:** income earned from the company's non-manufacturing activities is subject to the general rate; for taxpayers with more than one manufacturing subject, profits and losses from manufacturing are evaluated as a whole.
- **No additional deduction:** for income benefiting from this reduced rate, the export income deduction under the seventh paragraph of Art. 32 of the CTL does not apply additionally.
- **Entry into force:** entered into force on the date of publication of the Law, to apply to income earned in 2027 and subsequent tax periods.

SECTION 8

Arrangements for Techno-Ventures and Incubator Entrepreneurs

Through Art. 11 of Law No. 7582, two new facilities were introduced for techno-ventures and incubator entrepreneurs by provisions added to Law No. 5746 on the Support of Research, Development and Design Activities.

- **Conditional capital increase facility:** for companies holding a techno-venture badge issued by the Ministry of Industry and Technology that are not publicly held, the provisions of the Turkish Commercial Code on conditional capital increases will not apply to conditional capital increases they carry out on the basis of "convertible debt agreements."
- **Fee exemption:** companies established by entrepreneurs who have qualified as incubator entrepreneurs under Law No. 4691 on Technology Development Zones and that fall within the "digital company" definition to be determined by the Ministry of Industry and Technology are exempt from chamber and stock exchange fees and dues for up to three years from the date of establishment.

Start-ups holding a techno-venture badge, technology companies wishing to raise financing from foreign investors through "convertible notes," and newly established digital companies emerging from incubator centers are within scope.

SECTION 9

Incentives for the Istanbul Financial Center (IFC)

Through Arts. 12 and 13 of Law No. 7582, amendments were made to Law No. 7412 on the Istanbul Financial Center, expanding the scope and duration of the tax advantages available to institutions operating at the IFC.

- **Incentive period extended:** the application period of the tax advantage on financial activity income at the IFC has been extended to 2047; the stamp duty exemption period has been reset at 20 years.
- **Scope of beneficiaries expanded:** the wording "financial institutions holding a participation certificate" among those entitled to tax advantages has been replaced with "participants," expanding the scope to all participants.
- **Overlapping exemptions — caution:** through Art. 12 of the Law, it has been stipulated that IFC personnel benefiting from the wage exemption under Law No. 7412 may not additionally benefit from the exemption under paragraph (20) of the first sub-paragraph of Art. 23 of the ITL — that is, two exemptions may not be applied simultaneously to the same wage.
- **Entry into force:** entered into force on the date of publication of the Law (4 June 2026).