

WEEKLY NEWSLETTER



IN THIS ISSUE

Law on Amendments to the Turkish Commercial Code and Certain Other Laws is Published in the Official Gazette

Amendments are Made to the Regulation Governing the Rental of Residential Properties for Tourism Purposes

General Communiqué on the Tax Procedure Law is Published

E-Commerce Outlook in Turkey Report is Published

Amendments are made to the Regulation on Fees to be Collected Pursuant to the Law on the Protection of the Value of Turkish Currency

Changes are made to the Regulation on Tourism-Oriented Sports Activities

The Regulation on Disaster and Emergency Drills is Published.

And the ongoing developments...

Law on Amendments to the Turkish Commercial Code and Certain Other Laws is Published in the Official Gazette

- *Official Gazette dated May 29, 2024 and numbered 32560, Code*

The Law on Amendments to the Turkish Commercial Code and Certain Other Laws, which was adopted by the Grand National Assembly of Turkey on May 23, 2024, was published in the Official Gazette numbered 32560 on May 29, 2024.

This newly published law includes amendments to numerous laws. The notable amendments are as follows:

- A provisional article added to the Turkish Commercial Code imposes an obligation on joint stock companies (anonim şirketler) and limited liability companies (limited şirketler) with capital below the minimum required amount to increase their capital to certain levels by December 31, 2026. The Ministry of Trade may extend this period up to two times.
- The amendment to the Cooperatives Law provides an extension for the rectification of registration deficiencies and the completion of the transition process for partners who could not be registered in the Cooperative Information System.
- The amendment to the Law on the Regulation of Retail Trade increases the administrative fines for actions such as excessive price increases and stockpiling.

Amendments to the Regulation Governing the Rental of Residential Properties for Tourism Purposes

- *Official Gazette dated May 30, 2024 and numbered 32561, Regulation*

With the amendment to the first paragraph of Article 6, the period for the Ministry of Culture and Tourism to conclude applications for renting out residences for tourism purposes has been extended from 30 days to 60 days.

The amendment to the third paragraph of Article 6 stipulates that if deficiencies are found in the minimum standards during inspections, a period of 15 days will be granted to rectify these deficiencies.



This regulation modifies the previous approach of imposing direct punitive measures.

If, at the end of this period, the deficiencies have not been rectified upon subsequent inspection, an administrative fine will be imposed, and an additional period of 15 days will be granted to address the identified deficiencies.

If the deficiencies are persistently not rectified, the permit will be revoked.

General Communiqué on the Tax Procedure Law Published

- *Official Gazette dated May 24, 2024 and numbered 32556, General Communiqué*



The General Communiqué was published by the Ministry of Treasury and Finance in the Official Gazette numbered 32556 on May 25, 2024.

This communiqué regulates the principles and procedures regarding the disclosure of individuals and institutions for whom the highest amount of tax is assessed.

In Turkey as a whole and within each province, the names and titles, types of activities, and amounts of assessed taxes of the top 100 individuals or entities with the highest tax assessments will be disclosed by the Turkish Revenue Administration.

The top 100 individuals or entities with the highest tax assessments nationwide will be disclosed by the Turkish Revenue Administration by the end of August each year.

The individuals or entities with the highest tax assessments within each province will be disclosed by the relevant Tax Office Directorate by the end of September each year.

E-Commerce Outlook in Turkey Report is Published

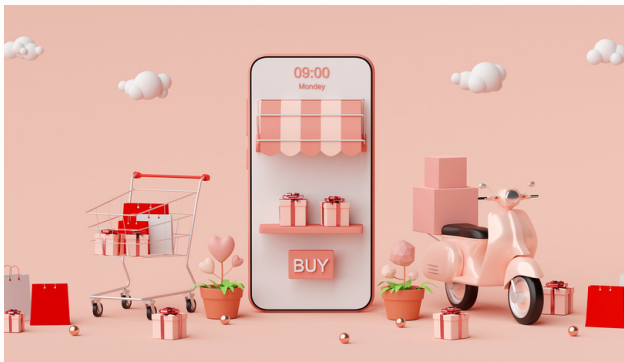
The Ministry of Trade has published the "E-Commerce Outlook in Turkey Report" on its official website.

According to the published report, the e-commerce volume in Turkey has increased by 115.15% compared to the previous year, reaching 1.85 trillion Turkish liras. The Ministry estimates that the e-commerce volume will reach 3.4 trillion Turkish liras in 2024.

The proportion of e-commerce volume within the overall trade volume has continued to increase over the years, reaching 20.3% in 2023.

White goods trade ranks first in e-commerce volume, followed by small household appliances, clothing, footwear, and accessories sectors.

In the published report, the Ministry has created an e-commerce compliance index, with Istanbul ranking first in the compliance index. This index evaluates the integration of companies and businesses into e-commerce in each province. Istanbul is followed by Kayseri, Çorum, and İzmir, respectively.



The report also reveals the number of businesses engaged in e-commerce throughout Turkey, with nearly 560,000 businesses conducting e-commerce.

It is also among the facts presented in the report that consumers use mobile applications for e-commerce at a high rate. Additionally, e-commerce in Turkey is more prevalent among consumers aged between 25 and 36.

For more detailed information about the e-commerce outlook in Turkey, you can access the full report from [here](#).

Amendment to the Regulation on Fees to be Collected Pursuant to the Law on the Protection of the Value of Turkish Currency

- *Official Gazette dated May 25, 2024 and numbered 32556, Regulation*

With the Amendments to the Regulation on Fees to be charged under the Law No. 1567 on the Law Regarding the Protection of the Value of Turkish Currency, some articles have been added to the regulation.



Definitions for "Precious Metals Intermediary Institution," "Precious Metals Intermediary Agency," and "Precious Metals Intermediary Institutions Information System" have been added to the regulation.

The application fees for operating permits for refineries have been increased from 8,000,000 TL to 28,000,000 TL.

It is stipulated that a fee of 350,000 TL will be charged annually for registration in the Precious Metals Intermediary Institutions Information System from precious metals intermediary institutions, and the annual usage fee must be paid in January of the following year.

Changes have been made to the Regulation on Tourism-Oriented Sports Activities

- *Official Gazette dated May 25, 2024 and numbered 32556, Regulation*

With the amendments made in the Regulation on Tourism-Oriented Sports Activities, in case of unauthorized sportive activities for tourism purposes, fines will be imposed according to the provisions of the Law for the Encouragement of Tourism instead of the provisions of the Misdemeanor Law.

In areas where there are cultural and natural assets that need to be protected under water, diving can be done in places determined by the Ministry. In military prohibited zones and security zones, diving will be allowed with the approval of the Ministry of National Defense.

The Regulation on Disaster and Emergency Drills has been Published.

- *Official Gazette dated May 25, 2024 and numbered 32556, Regulation*

The regulation on Disaster and Emergency Drills has been published, outlining the planning and implementation principles for regional, national, and international disaster and emergency drills.

According to the published regulation, within the scope of the Turkey Disaster Response Plan, Provincial Disaster and Emergency Management Directorates will organize at least one tabletop and field exercise annually.

Following each exercise, an "Exercise Situation Report" will be prepared and presented to the upper management.

This regulation, which will enter into force upon its publication, will be executed by the President.

Changes to the Technical Annexes of the International Convention for the Safety of Life at Sea (SOLAS) of 1974 and its 1978 Protocol have been Accepted.

- *Duplicate Official Gazette dated May 27, 2024 and numbered 32557, International Agreement*



Changes to the Technical Annexes of the International Convention for the Safety of Life at Sea (SOLAS) of 1974 and its 1978 Protocol were accepted with the publication in the Official Gazette on May 27, 2024.

Some of the accepted technical annexes include:

- Guidelines for the Authorization of Organizations Acting on Behalf of the Administration
- International Management Code for the Safe Operation of Ships and for Pollution Prevention
- Amendments to the International Convention for the Safety of Life at Sea (SOLAS) of 1974 made in 2000

The Personal Data Protection Authority has Published an Announcement Regarding the Undertaking Application



In accordance with the announcement published by the Personal Data Protection Authority on May 28, 2024, the undertaking application submitted by Huawei Telekomünikasyon Dış Ticaret Limited Şirketi for the transfer of personal data abroad has been evaluated.

Following the assessment conducted under Article 9(2)(b) of the Personal Data Protection Law, the Personal Data Protection Board ("Board") has deemed the data transfer appropriate and has granted permission for the mentioned data transfer.

As a result, the number of companies whose undertaking applications for the transfer of personal data abroad have been approved has increased to 10.

The Installment Payment Periods Specified in Law No. 7256 and Law No. 7326 have been Redefined in Provinces Affected by the Earthquake

On May 24, 2024, with Presidential Decree No. 8515 published in the Official Gazette numbered 32556 on May 25, 2024, the installment payment periods specified in Laws No. 7256 and No. 7326 have been redefined.

According to the decision, for payments structured under the relevant laws in the provinces of Adıyaman, Hatay, Kahramanmaraş, Malatya, and the districts of İslahiye and Nurdağı in Gaziantep, if the due dates for payments fall between February 6, 2023, and August 31, 2024, the payment periods for installments have been postponed to the month following the end of the force majeure.

Subsequent installment payment periods will commence from the month following the end of the force majeure.

The Regulation Amending the Regulation on Exchanging Immovables in Sites with Treasury Immovables

- Official Gazette dated May 31, 2024 and numbered 32562, Regulation



The recently published regulation governs the barter transactions of Treasury immovables determined by the Ministry of Environment, Urbanization, and Climate Change.

According to the regulation, the proposed immovables will be announced on the Ministry's and provincial directorates' websites and announcement boards for a period of six months.

The values of immovables located in the site area will be determined and notified to the owners in writing.

The owner will submit a notarized commitment or a written commitment indicating acceptance of the determined value or may object to the price.

After the procedures are completed, the application documents will be sent to the relevant Provincial Directorate of Environment, Urbanization, and Climate Change.

Parts that do not meet the barter conditions or are registered free of charge will be registered in the name of the Treasury.

If there are no requests for the proposed immovables within the specified period, other immovables may be proposed.

In case the owner retains a share as a result of the barter transactions, this share can be used in other barter transactions.

The Regulation on Combatting Bovine Tuberculosis has been Published

- Official Gazette dated May 31, 2024 and numbered 32562, Regulation

The recently published regulation establishes the principles and procedures regarding the control and eradication of bovine tuberculosis, as well as the official recognition of tuberculosis-free status.

It stipulates that a national reference laboratory for bovine tuberculosis will be designated by the Ministry, and measures will be taken to ensure the necessary conditions, including staffing, are met.

Furthermore, it mandates the creation of a tuberculin standard chart from a specified database for intradermal tuberculin tests conducted by at least two official veterinarians or veterinarians authorized under official veterinary supervision.

The regulation prohibits treatment or desensitization of bovine tuberculosis and vaccination against bovine tuberculosis.



Additionally, it outlines procedures for measures to be taken in the event of a bovine tuberculosis case, including the isolation of the animal, disinfection, and isolation of affected areas.