



Date: 15/11/2017

The Ministry of Finance has issued a procedure related to the tax rate that corporations should comply with and apply to their profits. It stated the following:

Whereas Law No. 64 dated 20/10/2017, published in the Official Gazette on 26/10/2017, has amended the text of the penultimate paragraph of Article 32 of Legislative Decree No. 144 of 12/6/1959 (Income Tax Law), and changed the tax rate on corporate profits from 15% to 17%,

Therefore,

The Ministry of Finance would like to inform corporations of their obligation to comply with the following:

- Calculating the tax on profits realized by 26/10/2017 (included) according to the 15% rate.
- Calculating the tax on profits realized as of 27/10/2017 according to the 17% rate.