

## DEVELOPMENTS IN TAX LEGISLATION

Oct. 17, 2024

### **INCOME TAX GENERAL COMMUNIQUE SERIAL NO. 328 REGARDING THE OBLIGATION TO MAKE RENT COLLECTION AND PAYMENTS THROUGH BANKS WAS PUBLISHED IN THE OFFICIAL GAZETTE:**

According to the the Income Tax General Communiqué Serial No. 328 published in the Official Gazette dated 17/10/2024;

- Those who rent out their residences and workplaces and those who rent them out are required to document their collections and payments for rent through banks or PTT and document them with a receipt or account statement.
- Each of those who do not comply with the obligations shall be imposed a special irregularity penalty of 10% of the amount subject to the transaction, not less than a certain amount (5.000; 10.000; 20.000 TL).

**Mustafa Bulut, PhD.**

Partner, Sworn in CPA, Chief Auditor

**ECOVIS DİPLOMAT Denetim ve Yeminli Mali Müşavirlik A.Ş.**

