

DEVELOPMENTS IN LEGISLATION

Oct 30, 2024

LAW NUMBERED 7529 AMENDING THE INFLATION ADJUSTMENT APPLICATION HAS BEEN PUBLISHED:

With the [Law No. 7529 on the Amendment of the Law on the Protection of Consumers and Certain Laws](#) published in the Official Gazette dated October 30, 2024, the following amendments were made to the inflation adjustment provisions (repeated article 298 and temporary article 33) of the Tax Procedure Law:

- Adjustment differences related to investments in progress account will not be taken into account in determining taxable income, but will be followed in a special fund account.
- Profit / loss differences arising from the inflation adjustment of companies in liquidation and bankruptcy and state-owned enterprises for the years 2024 and 2025 will not be taken into account in determining taxable income.

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