

DEVELOPMENTS IN TAX LEGISLATION

Oct. 1, 2024

THE GENERAL COMMUNIQUÉ ON THE TAX PROCEDURE LAW REGARDING THE INCREASED SPECIAL IRREGULARITY PENALTY AND OTHER APPLICATIONS (NO: 571) WAS PUBLISHED IN THE OFFICIAL GAZETTE:

According to the Tax Procedure Law General Communiqué Serial No.571 published in the Official Gazette dated 1/10/2024;

- Tax loss penalties for taxpayers who earn income as a result of unregistered activities and cause tax loss by keeping these activities and income outside the knowledge of the tax office will be applied with a fifty percent increase as of 2/8/2024.
- If the invoice, receipt and other documents required by the Tax Procedure Law are not issued or received more than once in a calendar year, special irregularity penalties will be applied incrementally as of 2/8/2024.
 - In the event that the said documents are notified to the administration by those to whom the documents are not issued within five business days following the period within which the documents must be issued and before they come to the knowledge of the administration, no special irregularity penalty will be imposed on those persons to whom the documents are not issued.
- In cases where all kinds of digital media, including the internet, as well as electronic commerce, are used for economic and commercial purposes such as advertisements, announcements, sales and leasing, in order to ensure tax security, in the event that those who are obliged to provide information in order to ensure tax security do not make a notification regarding these obligations or make their notifications incompletely or misleadingly, a special irregularity fine will be imposed.
- Taxpayers who have been imposed a tax loss penalty and taxpayers who have been imposed an irregularity and special irregularity penalty exceeding 23,000 Turkish Liras for the year 2024 will be able to request reconciliation within thirty days from the date of notification of the tax/fine notice.

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