

# BDO Denet Monthly Report

FINANCIAL DEVELOPMENTS IN THE LAST MONTH

- THE FINANCIAL HOLIDAY OF 2025 HAS STARTED
- REGULATION ON THE AMENDMENT TO THE REGULATION ON THE PAYMENT OF FEES THROUGH BANKS HAS BEEN MADE
- NOTIFICATION ON THE IMPLEMENTATION OF THE DECISION NO. 9903 ON STATE AID IN INVESTMENTS REGULATING THE NEW INCENTIVE SYSTEM HAS BEEN PUBLISHED



# June 2025 Financial Agenda

Dear Readers,

In terms of tax legislation, we can say that June was the slowest month in recent years. Taxpayers and financial advisors had a relaxed holiday for the first time in a long time.

The agenda of June was marked by the efforts of the Tax Inspection Board and tax offices to invite explanations and voluntary compliance. I think it would not be wrong to say that the Ministry of Finance is making serious efforts to encourage taxpayers to submit regret or correction declarations.

Apparently, the Ministry of Finance wants to collect taxes without dealing with tax inspections!

Discussions regarding the letters sent to the shareholders of the companies stating that there are significant differences between their expenditures and income have also left its mark on this month.

It is clear that, without a legal regulation defining income, an automatic assessment cannot be made based on this information, however, we can still observe traces of an approach aiming to direct shareholders to file declarations and to collect taxes without undergoing audits.

Perhaps these methods may significantly contribute to tax collection, but it is impossible to know to what extent the declarations made in this manner reflect the truth.

The proper approach is to try to have an impact on taxpayers through tax audits conducted by the approximately eight thousand employees of the Tax Inspection Board.

These recent practices and AI-supported efforts may be making a splash, but it should be considered that they create negative perceptions regarding the accuracy of outcomes and the reputation of the Tax Inspection Board and tax offices.

It would be much more effective if the data identified with artificial intelligence were used in tax audits!

This month, the omnibus bill that envisions significant changes in tax matters has also been widely debated.

The Law Proposal on the Amendment of the Law on the Protection of the Value of Turkish Currency and Certain Laws, which includes regulations related to the economy, was approved by the Planning and Budget Commission of the TGNA.

One of the two most controversial provisions of the proposed law is the amendments to the Law on Technology Development Zones.

According to this, the tax amount remaining after deducting the tax corresponding to the minimum wage exemption regulated in the relevant provision of the Income Tax Law from the income tax calculated over the part of the wages of R&D, design and support personnel working in the region until 31 December 2028, which does not exceed 40 times the gross minimum wage, will be deducted from the tax accrued on the withholding tax return to be submitted and will be cancelled. In other words, no exemption will be applied for wages exceeding 40 times. The portion of the papers issued regarding the wages within this scope that does not exceed 40 times the gross minimum wage will be exempt from stamp tax.

# June 2025

## Financial Agenda

A parallel amendment is also being made to the provision regarding the income tax withholding incentive in the Law on Supporting Research, Development, and Design Activities.

According to the proposed amendment to the Special Consumption Tax Law (SCT), the first acquisition of passenger cars with at least 40% domestic content, as well as off-road vehicles in the truck and pickup group and motorcycles listed under List II of the Law, to be used exclusively for national defence and internal security needs by the Ministry of National Defence, the Ministry of Interior, the Presidency of Defence Industries and the Presidency of the National Intelligence Organisation will be exempt from SCT.

With the amendment accepted by the Commission, light commercial vehicles that are not domestically produced to meet the needs of the relevant institutions are also included within the scope of the provision.

The President is authorized to increase the rates and the lower and upper limits of the SCT base amounts for the goods listed in List II of the Law up to threefold, to reduce them to zero, and, provided these limits are respected, to set different rates for the engine cylinder capacities, ranges, and battery capacities of passenger cars and other motor vehicles, including station wagons and race cars manufactured mainly for transporting people.

Changes are being made to the SCT base thresholds and rates for certain fossil fuel-powered passenger cars as well as some hybrid cars that use both fossil fuel and electric motors. Accordingly, the SCT rates based on engine cylinder capacity and electric motor power will range between 80 percent and 220 percent.

For pickup-type vehicles classified as off-road vehicles with a maximum payload not exceeding 3,500 kilograms, the SCT rate will be applied at 50%.

According to the proposed amendment to the Corporate Tax Law, in order to encourage productive investments, the reduced corporate tax rate will be applied at 60% for a maximum of 10 accounting periods starting from the first period in which the deduction right can be used, however, contribution amounts to investments that are not utilized despite the existence of earnings will not be considered in subsequent periods.

In the application of the provision, the contribution amount to the investment will refer to the amount of investment costs covered by the state through the tax waived by applying the reduced corporate tax, and the ratio obtained by dividing this amount by the total investment made will represent the investment contribution rate.

Provided that the investment is completed, the remaining contribution amount to the investment, excluding the portion utilized through the application of the reduced corporate tax, will be taken into account in the years following the accounting period in which the investment was completed, adjusted by the revaluation rate determined for those years in accordance with the provisions of the Tax Procedure Law.

The President will be authorized to group provinces and districts based on the classification of statistical regional units as well as per capita national income or socio-economic development levels, and these groups, along with investments made in Gökçeada and Bozcaada, sectors, technology fields, R&D or design activities, industrial zones, culture and tourism protection and development areas, or newly established incentive programs, will be used to determine the scale of investment and employment, and the investment contribution rate for these investments, provided that it does not exceed 50%.

# June 2025 Financial Agenda

Within the scope of the investment incentive certificate, as a deduction from the contribution amount calculated according to this provision, the President is authorized to partially grant the investment contribution by applying the reduced corporate tax rate to the profits from other activities of the institution, up to 50% of the total investment contribution amount and the eligible investment contribution amount, until the end of the fourth accounting period including the first accounting period in which the deduction right can be used; to reduce this rate to zero; and to separately or collectively limit the proportions of expenses such as land, buildings, used machinery, spare parts, software, patents, licenses, and "know-how" within the investment expenditures. In addition, the President will be authorised to extend the duration and increase the rates for project-based investments within the scope of the Law on Supporting Investments on a Project Basis and Amendments to Certain Laws and Decrees.

This provision will enter into force on the date of the publication of the law to be applied to investment incentive certificates obtained as of the publication date of this regulation.

I hope that this year, the fiscal holiday will really be a holiday!

**Erdoğan Sağlam**

**Partner / Tax**

BDO İstanbul Office





# BDO Academy July Calendar

Date	Courses
9 July 2025	ISO 27001:2022 Transition Training
10 July 2025	ESG Risk Management Training
17 July 2025	Practical Corporate Risk Management Training
21 - 25 July 2025	ISO/IEC 27001 Information Security Management System Lead Auditor Training (CQI and IRCA Certified)



For detailed information and registration:  
<https://bdoakademi.com.tr/>

# Tax



**ANNOUNCEMENT: THE COUNTRY-BY-COUNTRY REPORT (CBCR) FILING OBLIGATION MUST BE COMPLETED BY THE END OF JUNE**  
**TAX 2025-012**  
**02/06/2025**

With the numbered 2151, "Decision on Amendments to the Decree on Concealed Profit Distribution through Transfer Pricing" (Dec) the three-tiered Transfer Pricing reporting obligation envisaged in the OECD's Action Plan No. 13 on the Prevention of Base Erosion and Profit Shifting (BEPS) has been introduced to the Turkish Tax Legislation.

One of the obligations imposed by the Decree is the notification obligation.

Accordingly, companies included in multinational groups subject to the Country-by-Country Reporting obligation (with consolidated group revenues of EUR 750 million or more) are required to regularly notify the Turkish Tax Administration about which company and in which country the Country-by-Country Report will be filed, even if they are not the ultimate parent company.

According to the Communiqué, the required information must be submitted electronically through the Internet Tax Office by completing the "Country-by-Country Reporting Notification Form" in accordance with the content specified in Annex 5 of the Communiqué and the explanations provided on the Internet Tax Office website.

With the Presidential Decree No. 9769 issued this time, the date has been extended until 31/07/2025 and the withholding rate will be applied as 0% for the papers acquired between 01/05/2025 and 31/07/2025, as well as for the papers acquired (not issued) between the publication date of the article and 30/04/2025, until these papers are disposed of.

[You can review our Announcement for the details.](#)



**ANNOUNCEMENT: 2025 FISCAL HOLIDAY**  
**TAX 2025-014**  
**01/07/2025**

As is well known, with Law No. 5604 on the Establishment of the Fiscal Holiday, the period from the 1st to the 20th of July (including the twentieth) each year has been designated as the fiscal holiday.

This year, the fiscal holiday will begin on Tuesday, July 1, 2025, and end on the evening of July 20, 2025 (Since July 20, 2025, falls on a holiday, the last day will be July 21, 2025).

[You can review our Announcement for the details.](#)



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**COMMUNICATION**  
**CLIENT NEEDS**  
**VALUE**  
**COMMITMENT**

# Labor Law & Social Security



**BULLETIN:**  
**LABOR LAW AND**  
**SOCIAL SECURITY**  
**2025-033**  
**02/06/2025**

## **LATEST DEVELOPMENT IN THE SMS VERIFICATION APPLICATION IN THE SOCIAL SECURITY INSTITUTION'S NOTIFICATION OF NON-EMPLOYMENT LOGIN SYSTEM**

As of 01/06/2025, updates have been made to the number of users who can access the SSI Visit Login Screen Notification of Non-Employment Login System and to the start date of the SMS verification application during login, in order to facilitate access to the system and enhance data security.

After the implementation of the change and the completion of the delegation of authority procedures, the secondary verification application via SMS will begin as of 01/07/2025. Within this scope, after the login process on the user entry screen, an SMS containing a confirmation code will be sent to the mobile phone registered in the system under the user's name.

Until the start date of the application, users authorized to access the system must register their mobile phone information in the SSI notification system and confirm the accuracy of the registered number via the link <https://www.turkiye.gov.tr/sgk-cep-telefonu-bilgisi-beyan>.

The SMS verification application will only be applicable to the web application at "<https://uyg.sgk.gov.tr/vizite/welcome.do>" and no changes will apply to those using web services.

You can review our Bulletin for the details.



**BULLETIN:**  
**LABOR LAW AND**  
**SOCIAL SECURITY**  
**2025-034**  
**03/06/2025**

## **ANNOUNCEMENT REGARDING THE EXTENSION OF THE FORCE MAJEURE STATUS FOR CERTAIN AREAS AFFECTED BY THE EARTHQUAKES IN KAHRAMANMARAŞ**

As is known, with the General Letter dated 17/01/2025 titled "Earthquake Postponement" issued by the General Directorate of Insurance Premiums of the Social Security Institution, the force majeure status, which ended as of 30/11/2024, for the provinces of Adıyaman, Hatay, Kahramanmaraş, and Malatya, as well as the İslahiye and Nurdağı districts of Gaziantep, was extended until 31/05/2025.

With the announcement dated 31/05/2025 titled "Extension of the Force Majeure Status for Certain Areas Affected by the Earthquakes in Kahramanmaraş," issued by the General Directorate of Insurance Premiums of the Social Security Institution, the force majeure status that ended as of 31/05/2025 for the provinces of Adıyaman, Hatay, Kahramanmaraş, and Malatya, as well as the İslahiye and Nurdağı districts of Gaziantep, has been extended until 30/11/2025.

Furthermore, since the force majeure status in the provinces of Adıyaman, Hatay, Kahramanmaraş, and Malatya, as well as the İslahiye and Nurdağı districts of Gaziantep, has been extended until 30/11/2025, the monthly premium and service declarations, withholding tax, and premium service declarations for November 2025 and thereafter must be submitted within the legal deadlines, and the premiums related to these declarations must also be paid within the legal deadlines.

You can review our Bulletin for the details.



# Labor Law & Social Security



**BULLETIN:**  
**LABOR LAW AND**  
**SOCIAL SECURITY**  
**2025-036**  
**04/06/2025**

## **REGULATION ON AMENDMENTS TO THE REGULATION ON THE PAYMENT OF SALARIES, PREMIUMS, BONUSES, AND ALL KINDS OF ENTITLEMENTS OF THIS NATURE THROUGH BANKS**

With the "Regulation on Amendments to the Regulation on the Payment of Salaries, Premiums, Bonuses, and All Kinds of Entitlements of This Nature Through Banks," published in the Official Gazette No. 32920 dated 04/06/2025, the obligation for employers to pay salaries through banks has been reduced to a minimum of three employees.

Within this scope;

- Employers and third parties who employ at least three workers nationwide in Türkiye under the Labor Law,
- Employers who employ at least three journalists nationwide in Türkiye under the Law on the Regulation of Relations Between Employees and Employers in the Press Profession, or whose total number of workers and journalists employed is at least three,
- Employers or employer representatives who employ at least three seafarers nationwide in Türkiye subject to the Maritime Labor Law,

are obligated to pay the net amount remaining after legal deductions of any payments they make to their employees within that month through banks.

You can review our Bulletin for the details.



**BULLETIN:**  
**LABOR LAW AND**  
**SOCIAL SECURITY**  
**2025-035**  
**18/06/2025**

## **ANNOUNCEMENT REGARDING THE PAYMENT OF APRIL 2025 SSI PREMIUM DEBTS THROUGH VAT OFFSET UNTIL 25/06/2025**

An announcement dated 17/06/2025 has been published by the General Directorate of Insurance Premiums of the Social Security Institution.

With the mentioned Announcement, it has been stated by the Revenue Administration of the Ministry of Treasury and Finance that delays may occur in offsetting the VAT refund receivables of certain taxpayers against the April 2025 SSI premium debts until 20/06/2025.

Within this scope, for employers employing insured persons subject to Article 4, paragraph 1(a) of Law No. 5510, whose wages are paid for work performed between the 1st and 30th of each month, if the social security premium debt for April 2025 is paid by offsetting it against the value-added tax refund receivable, the due date will be applied as 25/06/2025.

You can review our Bulletin for the details.

# Incentives and Government Supports



**BULLETIN:  
INCENTIVES AND  
GOVERNMENT  
SUPPORTS 2025-008  
02/06/2025**

## NEW INVESTMENT INCENTIVE SYSTEM

The long-awaited change in the incentive system was implemented with Decision No. 9903 on StateAidsin Investments, published in the Official Gazette dated 30/05/2025. The decision has been put into effect for a period ending on 31/12/2030.

With this new regulation, which replaces the former Decree No. 3305 that had been in effect since 2012, the investment incentive system has been comprehensively updated, introducing significant innovations and limitations. It is a positive step that the new Decree consolidates many actively used programs under a single framework. The General and Regional incentive mechanisms under the former Decree have been abolished, and four new programs have been introduced.

As a general assessment, it can be said that the new Decree adopts a more selective approach to support.

The new Decree expects investment projects to be evaluated based on parameters such as added value, contribution to exports, and technological level. The types of investments eligible for incentive certificates have been strictly defined, and the application processes have become more complex. As a natural consequence of these factors, it is foreseeable that the number of investment projects qualifying for incentive certificates will decrease.

You can review our Bulletin for the details.



**BULLETIN:  
INCENTIVES AND  
GOVERNMENT  
SUPPORTS 2025-009  
26/06/2025**

## THE COMMUNIQUÉ ON THE IMPLEMENTATION OF THE DECREE NO. 9903 ON STATE AIDS FOR INVESTMENTSREGULATING THE NEW INCENTIVE SYSTEM HAS BEEN PUBLISHED

The Communiqué on the Implementation of the Decree on State Aids for Investments (Communiqué No: 2025/1) was published in the Official Gazette dated June 21, 2025 and numbered 32933.

To access the Official Gazette, please [click here](#).

You can review our Bulletin for the details.



# Featured News and Publications of the Month



Emrah Akın, Partner of our Tax Department, evaluated the subject of 'New Tax Investigations and New Steps of the Revenue Administration on Tax Awareness' on Bloomberg HT on 13 June.



Emrah Akın, Partner of our Tax Department, discussed "The Latest Tax Proposal in the TGNA, the Latest Situation in Tax Inspections and the Last Days in UTTS" at Bloomberg HT on 27 June.



As BDO Türkiye, we were very pleased to host our valued guests from BDO Global in Istanbul.

We had the opportunity to meet with Trond-Morten Lindberg (Chief Strategy and Operations Officer) and Zara Hovhannisyan (Global General Counsel) to discuss the impacts of changing global dynamics on our industry, strategic goals, and regional matters. We sincerely thank them for their visit.



As the BDO Türkiye team, our tax camp held in Bursa between June 15–18 was a truly memorable four-day experience, filled with both knowledge and enjoyable moments!

[Click here](#) to see unforgettable moments from our camp!



As a result of the evaluation conducted by the Public Oversight Authority, we have been granted the title of "Authorized Independent Audit Firm in the Field of Sustainability."

# Published Articles & Columns

**ERDOĞAN SAĞLAM****Partner - Tax**

Sworn Financial Advisor  
BDO İstanbul Office

T24

The omnibus bill proposing changes to tax laws was approved in the Plan and Budget Committee

[Read Now](#)**HALUK ERDEM****Partner – Tax**

Sworn Financial  
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T24

The Ministry of Finance's decision not to apply inflation adjustment in provisional tax periods is legally debatable

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What changes in the reduced corporate income tax?

[Read Now](#)**ADEM KEFELİOĞLU****Partner – Tax**

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MuhasebeTR

The Danger Expecting Tax Law Temporary 37 Warnings Previously Renewing, Retaining and Repairing Subjects of the Tax Code!

[Read Now](#)**MEHMET ÖZCAN****Partner- Incentives and Government Supports**

T24

On the New Investment Incentive System

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