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Season's Greetings

Highlights of this issue

Mandatory E-Notification System to Receive Tax Notices

Deadline for E-Invoice, E-Ledger and E-Archive is approaching

Banking: What's New?

MANDATORY E-NOTIFICATION SYSTEM TO RECEIVE TAX NOTICES DEADLINE FOR APPLICATION: 31 DECEMBER 2015

General

According to Tax Procedure Law General Communiqué Series no. 456 published in the Official Gazette dated 27 August 2015, certain taxpayers are required to register their e-mail addresses with the tax office to receive notices from the tax office via e-mail (E-Notification System).

Who are obliged to use E-notification System?

The following taxpayers are required to use E-Notification System:

- Corporate income taxpayers;
- Income tax payers (commercial, professional and agricultural income earners); and
- Those who discretionally request to be served electronic notifications.

What is the deadline? How to apply?

Taxpayers must fill and sign “Electronic Notification Request Form No.1” that is attached to the Communiqué, and submit it to the relevant tax office until 31 December 2015.

Are the taxpayers required to obtain a “Registered Electronic Mail” (KEP) address?

No, there is no requirement to obtain and register “Registered Electronic Mail” (KEP), with the tax office. E-mail address to be registered with the tax office may be an ordinary e-mail address.

When an e-notification from the tax office is be deemed to be served?

Any e-notification made to the e-mail addresses, which is registered with the tax office, shall be deemed to be served at the end of the fifth day upon the receipt.

Non compliance

Those who do not comply with the Communiqué shall be imposed with monetary fines set forth under Article 355 bis of the Tax Procedure Law No: 213.



DEADLINE OF 1 JANUARY 2016 FOR REGISTERING TO E-INVOICE, E-LEDGER AND E-ARCHIVE IS APPROACHING

As our clients may recall we have already reported about general legal on E-Archive and E-Invoice Systems in Turkey in our previous issues. We also made an interview with Koray Bahar, CEO of FIT Solutions, on certain practical issues with respect to these systems.

This article is to kindly remind our clients the deadlines for registering to these systems as well as e-ledger system.

General

E-Invoice: E-invoice is an invoicing system, enabling its users to create, deliver and archive the invoices in an electronic environment. This system enables taxpayers, which are registered with the E-invoice system, to create and deliver electronic invoices between each other.

E-Ledger: E-ledger is an electronic record keeping system, enabling its users to record the information, which must be included in the company books pursuant to the Tax Procedure Law and/or Turkish Commercial Law.

E-Archive: E-archive is also an invoicing system enables the taxpayers to create, archive the electronic counterpart of the invoice that is required to be issued and delivered in a “paper” form. This system also enables taxpayers to deliver the invoice in electronic environment in certain cases. In contrast with E-invoice, E-archive enables an invoice issuer to benefit from this system when delivering such invoice to its final customers or any persons, who are not registered with the E-invoice or E-archive systems.

LIST OF TAXPAYERS THAT MUST REGISTER TO E-INVOICE, E-LEDGER AND E-ARCHIVE UNTIL 1 JANUARY 2016

E-Invoice/E-Ledger: The following taxpayers are required to register with the e-ledger and e-invoice systems until 1 January 2016:

- Taxpayers, who have gross sales of above 10 million TL in their 2014 balance sheet,
- Taxpayers, who are licensed by Energy Market Regulatory Authority or registered with the tax authority before 20 June 2015 for the purpose of manufacturing, importing, delivering etc. the goods listed in List No. 1 annexed to Special Consumption Tax Law,
- Taxpayers, who are registered with the tax authority before 20 June 2015 for the purpose manufacturing, constructing and importing the goods listed in List No. 3 annexed to Special Consumption Tax Law.

E-Archive: Taxpayers, who are involved in e-commerce business and have gross sales of minimum 5 million TL in their 2014 balance sheet, are required to register with the E-archive system until 1 January 2016.



BANKING

Regulation amending the Regulation on Bank and Credit Cards by Banking Regulatory and Supervisory Agency was published in the Official Gazette dated 25 November 2015 and came into force as of such date. It is introduced with the Regulation that the instalment period shall be maximum 12 (twelve) months for the expenses regarding education, furniture and white appliances. Further, the instalment period of purchase of goods and services with corporate credit cards shall not be longer than nine (9) months including instalments against remuneration and deferrals of payment. This period shall be maximum 12 (twelve) months for the expenses regarding education, furniture and white appliances.

The Turkish language text of the regulation can be found at the following link: <http://www.resmigazete.gov.tr/eskiler/2015/11/20151125-2.htm>

Regulation amending the Regulation on the Principles of Establishment and Operation Leasing, Factoring and Financing Companies by Banking Regulatory and Supervisory Agency was published in the Official Gazette dated 25 November 2015 and came into force as of such date. Paragraph 2 of Article 11/A of the Regulation has been amended as follows: excluding credits for purchase of goods and services related to component parts of a house within the context of modification and purchasing houses, renting houses through leasing, other credits for real estate purchase and credits for financing the educational expenses, the term of vehicle loans and vehicle guaranteed loans shall not be longer than forty-eight (48) months, the period of consumer loans shall not be longer than thirty-six (36) months.

The Turkish language text of the Regulation can be found at the following link: <http://www.resmigazete.gov.tr/eskiler/2015/11/20151125-4.htm>

Regulation amending the Regulation on the Credit Transactions of Banks by Banking Regulatory and Supervisory Agency was published in the Official Gazette dated 25 November 2015 and came into force as of such date. Paragraph 3 of Article 12/A of the Regulation has been amended as follows: excluding credits for purchase of goods and services related to component parts of a house within the context of modification and purchasing houses, renting houses through leasing, other credits for real estate purchase and credits for financing the educational expenses, the term of vehicle loans and vehicle guaranteed loans shall not be longer than forty-eight (48) months, the period of consumer loans shall not be longer than thirty-six (36) months.

The Turkish language text of the Regulation can be found at the following link: <http://www.resmigazete.gov.tr/eskiler/2015/11/20151125-3.htm>

The Banking Regulation and Supervision Agency granted a permit, with its decision numbered 6544 and dated 26 November 2015, to ING Bank to provide support/consultancy services (i) on IT issues to the companies which are in the risk group; and (ii) to foreign/domestic banks and other financial institutions for the loans to be used by Turkey-based companies regarding the following issues; preparing documents and informing, taking and tracking guarantees and liquidating the guarantees and presenting the loan transactions by keeping report of the same.

Answers. Not theories.

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About our firm

Gokce Attorney Partnership is an Istanbul-based law firm offering legal services across a broad range of practice areas including mergers and acquisitions, joint ventures, private equity and venture capital transactions, banking and finance, capital markets, insurance, technology, media, telecoms and internet, e-commerce, data protection, intellectual property, regulatory, real property, and commercial litigation. Please visit our web site at www.gokce.av.tr for further information on our legal staff and expertise.

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