

## Client Alert

Turkey | November 2023

### **Adjustment rate for 2023 has been determined.**

According to General Communiqué No. 554 on Tax Procedure Law issued by the Revenue Administration of the Ministry of Treasury and Finance, and published on 25 November 2023, the adjustment rate for the year 2023 has been determined as 58.46%.

The adjustment rate is determined by comparing the average price increase in the domestic producer price index of the Turkish Statistical Institute in October of the year (including October) subject to adjustment, with the corresponding period of the previous year. This rate will be taken as the basis for fees - including judicial fees - and monetary thresholds under the procedure law that will be applied as of 1 January 2024. According to the Charges Law, effective as of the beginning of each calendar year, the fixed fees applied in the previous year are increased by the adjustment rate determined and announced for that year. Accordingly, starting from 2024, fixed judicial fees, including application fees, fees for appeal before the Courts of Appeal and Cassation Court as well as fees for attachment, delivery and sale of assets will experience a 58.46% increase.

Moreover, the monetary thresholds applied in the previous year are also subject to adjustment based on the adjustment rate determined for that year, according to the Civil Procedure Law. Consequently, as of the beginning of 2024, the monetary thresholds pertaining to the requirement to submit documentary evidence and appeal applications will also be increased by the adjustment rate of 58.46%.

Starting from 1 January 2024, it is crucial to consider these adjustments, particularly when making fee deposits under the Charges Law and when assessing the monetary thresholds provided under the procedure law.

Please contact us if you need further information on this matter.