

Subject: Amendment to the Regulation on the Implementation of the Turkish Citizenship Law

In accordance with Article 20/1-b of the Regulation on the Implementation of the Turkish Citizenship Law published in the Official Gazette dated 06.04.2010 and numbered 27544, it was possible for foreigners to acquire Turkish citizenship if they purchased a property worth at least 250.000 USD or equivalent in foreign currency and provided that is not sold for three years.

The amount of "USD 250.000,00" mentioned in the article has been increased to "USD 400.000,00" with the Regulation Amending the Regulation on the Implementation of the Turkish Citizenship Law published in the Official Gazette dated 13.05.2022 and numbered 31834. The said amendment will enter into force one month after its publication.

In addition, a new method for Turkish citizenship acquisition has been introduced. In accordance with the Regulation, depositing a minimum amount of USD 500.000,00 or equivalent in foreign currency participation share in private pension system, retaining the same in those funds determined by the Insurance and Private Pension Regulation and Supervision Authority. This amendment have come into effect on the date of publication of the regulation.

Yours truly,

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