

# BİLGENER CIRCULAR

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## The VAT Exemption Period for Construction Works within the Scope of Investment Incentive Certificates for the Manufacturing Industry and Tourism Has Been Extended

The regulation regarding the refund of value-added tax (VAT) that is incurred but non-deductible due to construction works carried out within the scope of investment incentive certificates for the manufacturing industry — as stipulated under the temporary Article 37 of the VAT Law — was transformed into a VAT exemption with the amendment made by Law No. 7394. With this amendment, the exemption period was redefined as valid until 31.12.2025, and tourism investments holding incentive certificates were also included in the scope of the regulation.

With Presidential Decree No. 9770, published in the Official Gazette dated 01.05.2025 and numbered 32887, the validity period of the mentioned VAT exemption has been extended to 31.12.2028.

You can access the relevant decision [here](#).

Best Regards,

**BİLGENER**

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