

BİLGENER CIRCULAR

9 July 2025/ 17

Withholding Tax Rates on Deposit Interests and Investment Funds Increased under the Provisional Article 67

Pursuant to Presidential Decree No. 10041 published in the Official Gazette dated July 9, 2025 and numbered 32951, the withholding tax rates applied to income derived from deposit and participation accounts as well as certain investment funds have been increased.

The changes made are presented in the table below on a comparative basis by type of financial instrument:

1. Withholding Tax Rates on Deposit Interests and Participation Profit Shares*

Relevant Financial Instrument	Former Rate	New Rate
For term-protected deposit/participation accounts and deposit accounts converted into Turkish lira from foreign currency at the conversion rate, with maturities up to 6 months	15,00%	17,50%
For term-protected deposit/participation accounts and deposit accounts converted into Turkish lira from foreign currency at the conversion rate, with maturities up to 1 year	12,00%	15,00%
For maturities longer than 1 year	10,00%	10,00%
For gold-denominated deposit/participation fund accounts converted into Turkish Lira at the conversion rate, with maturities up to 6 months	15,00%	17,50%
For gold-denominated deposit/participation fund accounts that are converted into Turkish Lira at the conversion price, for deposit accounts up to 1 year	12,00%	15,00%

2- Withholding Tax Rates on Deposit Interest and Profit Shares Paid by Participation Banks on Participation Accounts*

Relevant Financial Instrument	Former Rate	New Rate
Demand, notice and special current accounts and accounts with maturities up to 6 months (including 6 months)	15,00%	17,50%
Time deposits up to 1 year (including 1 year)	12,00%	15,00%
More than 1 year maturity accounts	10,00%	10,00%

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Bilgener is a professional services provider group comprised of expert firms specializing in tax, audit, and consulting. Since 1995, it has been guiding both local and global entrepreneurs with a unique approach that combines experience and expertise.

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3- Withholding Tax Rates Applicable to Gains Derived from Investment Funds

Relevant Financial Instrument	Former Rate	New Rate
Other Mutual Funds (0% for gains from participation shares of equity intensive funds, venture capital investment funds and real estate investment funds held for more than two years)	15,00%	17,50%

Effective Date:

The rates specified in Sections 1 and 2 shall apply as of their publication date to interest and profit shares payable on term accounts opened or renewed on or after July 9, 2025.

The rates specified in Section 3 shall apply as of their publication date to gains obtained on or after July 9, 2025.

The rates in Section 3 shall also apply as of their publication date to gains derived from participation shares acquired after the publication date of the Decree.

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

Best Regards,

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