



MONTHLY BULLETINS
NOVEMBER, 2018

In our law bulletin, published monthly, contains practical information for companies, amendments in our legislation, current case law and sectoral regulations.

We wish that the Monthly Bulletins June 2018 prepared by Gürpınar Law Firm will be beneficial to you.

I. Announcements

<u>Nov 2018</u>	<u>TÜFE</u>	<u>Yİ-ÜFE</u>
Monthly	- 1.44	-2.53
At the end of the year	20,79	36.68
Annual change	21,62	38.54
Annual average change	15,63	25.52

II. Amendments

In the Official Gazette dated 09.11.2018 and numbered 30590, **Regulation Amending the Regulation on Short-Time Working and Short-Time Working Allowance** has been published.

With the amendments, the requirements for benefiting from the Short-Time Working Allowance have been made more flexible. And taking the decision to benefit from this allowance has been made faster.

The grounds stated in the Additional Article 2 of the Unemployment Insurance Law No 4447 are added into the definition of Short-Term Working. These are the economic, sectoral or regional crisis and coercive reasons.

The obligation of "presenting concrete documents, if there are, proving his claim" in the article 4 of the Regulation has been removed.

"Periodic conditions arising from external influences" is added in the reasons to be taken into consideration when evaluating the short-time working demand. The Directorate of Guidance and Inspection under the Ministry of Labour, Social Services and Family has been appointed for compliance assessment. The Ministry has been also included in the determination of other procedures for short-term working demands and their compliance assessments.

It has been stated that the employer will determine the daily, weekly or monthly periods of short-time working, considering the traditions of the workplace and the nature of the work.

It is regulated that the inspection of workplaces for the short-time working will be carried out by the labor inspectors.



In the Official Gazette dated 16.11.2018 and numbered 30597, The Amending Communiqué to The Communiqué Regarding Decree No. 32 on the Protection of the Value of Turkish Currency has been published with immediate effect. It has been seen that exemptions to Foreign Currency Restriction have been expanded. To w,it,

Agreements for the sale or lease of real estate can be made by foreign currency if the buyer or tenant is a non-Turkish resident.

Sale and lease contracts of real estates located in free zone areas can be made by foreign currency.

Lease contract of Duty-free shops can be made Accommodation facilities certified by the Ministry of Culture and Tourism can be rented with foreign currency.

The contract price can be determined in foreign currency when the employment contract is between a seaman and a person resident in Turkey.

Construction agreements which incorporate costs in foreign currency can be made with foreign currency.

In the license and service contracts related to hardware and software produced abroad, the contract price can be determined in foreign currency.

Branches, agencies, offices, liaison offices located abroad of a person residing in Turkey, and the abroad companies of which at least 50% of the company's shares are held by a person residing in Turkey, and the funds operated or managed by a Turkish resident, are considered as resident in Turkey. However, if the agreement is performed overseas, it can be made by foreign currency.

Within the scope of the projects of the execution of the contracts, tenders and international agreements indexed in foreign currency or foreign currency of which public institutions and organizations are the party; in contracts between the contractor or the appointed companies and the third parties to which they have signed an agreement, the contract price can be determined in foreign currency. Sale and purchase agreements of real estate, and employment contracts are not covered.

It will be possible to determine foreign currency on the issuance, export, purchase and sale of negotiable instruments, which have been arranged and entered into force before September 13, 2018.

Finally, sale and purchase contracts of commercial vehicles for passenger transportation, and financial leasing contracts, which have been entered into force before September 13, 2018 are not

subject to foreign currency restrictions.

In the Official Gazette dated 21.11.2018 and numbered 30602, **Regulation Amending The Regulation on Restructuring Debts Owed to Financial Sector** has been published with immediate effect.

By the amendment to Article 4, as a requirement, it should be determined that debtors are going to have the ability to pay their debts "within a reasonable time."

"The debtor" is also defined in Article 3, and in this definition, the companies in the financial sector are excluded.

It is regulated that the financial situation of the debtors would be designated only by the institutions to be determined by the framework agreements.

In accordance with the amendment to Article 5, if an agreement with a debtor is signed by the majority of the creditor organizations that signed the framework agreements, the restructuring of the debt has been made mandatory for all the creditor organizations signing the framework agreements.

According to another amendment made in Article 5, principles regarding the participation of foreign creditors and international institutions in the financial restructuring process will be determined by framework agreements.

In Article 9, the provision stating that the borrowers included in the same risk group cannot be charged with interest rates below market rates and additional financing should not be provided, is abolished.

The provision in the 4th paragraph of Article 9, which prohibits exposing client secrets of the debtors to others, except for other creditors and the legal authorities, is abolished.

III. News





With Presidential Decree No. 85, The registration fee for the use in Turkey of mobile phones purchased abroad and brought the next to the passenger is increased removed from 170.70 TL to TL 500. The Decree entered into force on the date of its publication.

After the BRSA regulation, with the amendment by the Ministry of Trade in the Regulation on Principles and Rules to be Applied in Retail Trade, the installment period for mobile phones whose price exceeding TL 3500 was increased to 12 months until 31 December 2019. The Regulation entered into force on the date of its publication.

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