MOROĒLU ARSEVEN

Associations Regulation was Amended

22 Nov 2021

The Regulation Amending the Regulation on Associations ("**Amendment Regulation**") was published in Official Gazette dated 21 October 2021 and numbered 31635. The regulation introduced provisions allowing the general assembly and board of directors' meetings to be held by electronical means. Furthermore, abroad aid procedures and periods of general assembly meeting and change notifications are amended.

Notable amendments introduced with the Amendment Regulation are as follows:

- General assembly and board of directors' meetings of associations can be held electronically over electronic systems approved by the Information Technologies General Directorate of the Ministry of Interior. In this context, the decisions of the board of directors to be taken by the electronic means will be stored in the electronic environment. In addition, all procedures and principles regarding general assembly and board of directors' meetings in physical environment will be the same for meetings to be held in electronic environment. The sanctions for violation of the legislation applied to the physical meetings will also apply to the meetings held by the electronic means.
- The period for notifying the local authority of associations in terms of outcomes of ordinary or extraordinary general assembly meetings, in a manner including principal and substitute members of board of directors and audit as well as other bodies of association, has been extended from 30 days to 45 days following the meeting.
- Similarly, notification period for changes in address and members of bodies of associations is increased to 45 days following the meeting.
- Amendments in membership status are from now on required to be notified to the local authority within 45 days.
- In terms of aid to be made to abroad and money to be sent to headquarters or abroad by the branches and representative offices of foreign associations and foundations and non-profit organizations are also needed to be notified in advance to local authority of associations.
- New procedure and principles risk are introduced for analysis and audit of associations in terms of laundering of crime revenues and fighting the financing of terrorism.
- Associations with annual gross income exceeding 1,500,000 Turkish Liras will keep books on the balance sheet basis. This threshold used to be 500,000 Turkish Liras.

The full text of the Amendment Regulation is available at this link. (Only available in Turkish)

Related Practices

<u>Corporate</u>

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