

## The Presidential Decree on the Increase in the Late Payment Fee Rate Applied to Public Receivables and Communiqué on Debt Collection Have Been Published

*20 Jul 2024*

The Presidential Decree numbered 8484 ("**Decree**") on the revision of the late payment fee rates in the Law on the Procedure for Collection of Public Receivables numbered 6183 ("**Law Numbered 6183**") has been published in the Official Gazette dated 21 May 2024 and numbered 32552.

Pursuant to the Decree, which entered into force on the date of its publication, the late payment fee rate stated in the first paragraph of Article 51 of the Law Numbered 6183, which has been applied as 3,5% as of 14 November 2023, has been increased to 4,5% to be applied monthly.

With the Communiqué on Debt Collection ("**Communiqué**") published in the Official Gazette on the same date the deferral interest rate has been amended. Communiqué entered into force on the date of its publication, and the following amendments have been made:

- The deferral interest rate, which was 36% per annum, has been raised to 48% per annum.
- The deferral interest rate to be applied to public receivables registered based on the applications made pursuant to the Law on the Procedure for Collection of Public Receivables is regulated as 48% per annum.
- Prior to May 21, 2024, it has been determined that the old interest rate will be applied to **(i)** the public receivables to be postponed based on the applications made, and **(ii)** the public receivables that have been postponed and are being paid in accordance with the postponement conditions, provided that they are paid in accordance with the postponement conditions.
- Nevertheless, if the deferral was violated and re-registration was made for the public receivables for which a deferral request was made prior to May 21, 2024 and the request was accepted and deferred, it was decided that 36% deferral interest will be applied until May 21, 2024 and 48% after this date.

You can access the full text of the Decree through [this link](#) and the full text of the Communiqué from [this link](#).

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