

Turkey Introduces Reimbursement Scheme for Participants at Industry Fairs

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Turkey's Money Credit and Coordination Board ("**Board**") has introduced a new support package, intended to support trade finance, as well as increase the range of export products and services. Participants and organizers of internationally organized domestic fairs with sectoral quality will now be able to benefit from government support. Fair participants can now receive 50% reimbursement for fairground rent and constructions of stands, up to a cap of 30,000 TL per participant, per fair.

The Board accepted Amendment Decision No. 2016/9 (dated 8 November 2016) on the Decision of Supporting International Domestic Fairs with Sectoral Quality No. 2014/4 ("**Amendment Decision**"), published in Official Gazette number 29886 on 12 November 2016.

Participants in this context means companies which are established in line with Turkish Commercial Law and are members of the exporters union, participating in internationally organized domestic fairs with sectoral quality.

According to the Amendment Decision, participants can now receive 50% reimbursement for the invoice amount paid by participants for fairground rent and constructions of stands, up to a cap of 30,000 TL per participant, per fair. The Ministry of Economy ("**Ministry**") has power to amend fairs eligible for participant support, as well as the percentage and cap.

Participants must provide the necessary information and documents to the General Secretariat of Exporters Union, determined by the Ministry, within three months after the end of the fair.

Support payments will not be made if it is determined that:

- The country is misrepresented.
- The country's reputation is damaged.
- Misleading information and documents are provided to the relevant units.
- Other supports are received in the scope of same expenses.

Please see this [link](#) for full text of the Amendment Decision (only available in Turkish).

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