

Turkey Publishes the Communiqué Regarding Determination of the Gross Revenue used for Calculation of Certain Administrative Fines under the Consumer Protection Law

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Turkey has published the Communiqué Regarding Determination of the Gross Revenue Regulated under Article 77 of the Consumer Protection Law numbered 6502 (the "**Communiqué**").

The Communiqué sets forth the principles and procedures regarding the determination of the gross revenue in calculation of the administrative fines to be imposed in case of violation of certain provisions of the Consumer Protection Law numbered 6502.

The Communiqué describes the gross revenue as follows:

- The net sales revenue, for those keeping books on the basis of the balance sheet,
- The profit and other income earned within the term, for the businesses keeping books on a business account basis,
- The net revenue including the profit after discount, for those keeping self-employment ledger.

Within this framework;

- For the prepaid sale of housing and timeshare vacation, the amount, which is registered or should have been registered, in the order advances account,
- For the joint venture and ordinary partnerships, the total amount determined according to the field of activity and mentioned in the relevant financial statements,
- For the insurance companies, the total amount in the account group depending on the field of insurance,
- For the banks, the total amount of interest/dividend gained from the customers as well as the price and commission,
- For the financial leasing companies, the amount calculated by way of deducting the financial expenses from the rental income in the non-consolidated income statement and
- For the finance companies, the amount calculated by way of deducting the financial expenses from the financial loan in the non-consolidated income statement

will be taken into account in the determination of the gross revenue.

Turkish Ministry of Trade's Communiqué was published in the Official Gazette numbered 30833 on 16 July 2019. Please see this [link](#) for the full text of the Communiqué (only available in Turkish).

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