

## Turkey's Ministry of Finance Announces 2016 Revaluation Rate as 3.83%

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Turkey's Ministry of Finance has announced the revaluation rate for 2016 as 3.83%. The rate will also apply to the last provisional taxation period of 2016. The revaluation rate is used to update various taxes, administrative penalties and other monetary amounts on an annual basis. The 2015 revaluation rate was 5.58% (more).

The 2016 rate was announced via Tax Procedural Law General Communiqué No. 474 ("**Communiqué**"), published in the Official Gazette number 29885 on 11 November 2016.

The Tax Procedure Law No. 213 defines the revaluation rate as the increase rate for the Domestic Producer Price Index. The Turkish Statistical Institute announces the rate during October each year (including October), as a comparison with the same period in the previous year. The Ministry announces the rate in the Official Gazette.

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

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