

Turkish Notary Association: Employment Transfer Agreements not Subject to Stamp Tax; Statutory Form Lease Agreement Not Necessary for Registry Annotation

9 Jun 2016

The Turkish Notary Association made two announcements to clarify and amend notarial requirements. It declared that employment transfer agreements are no longer subject to stamp tax. The association also clarified that real estate leases are not required to be in the statutory form in order to be annotated to the real estate registry. Previously, individual notary publics had inconsistently required standard form lease contracts for annotation purposes.

Based on advice from the Revenue Administration, the Notary Association announced that employment transfer agreement protocols are not subject to stamp tax. Previously, these had been deemed to be a type of commercial agreement. Accordingly, these agreements were subject to proportional revenue stamps and fees. However, the latest opinion from the Revenue Administration is that these agreements are now only subject to fixed fees. Please see this link for the Notary Association's Circular No 7, dated 7 April 2016 (only available in Turkish).

The Notary Association also clarified that statutory form property lease agreements are not required in order for these agreements to be annotated to the real estate registry. Article 47(ç) of the Land Registration Regulation simply states that property leases must be in written form, and this is sufficient to be annotated to the real estate registry. Please see this link for the Notary Association's Circular No 38, dated 2 May 2016 (only available in Turkish).

Related Practices

- [Tax, Fiscal and Public Debts](#)
- [Real Estate and Construction](#)
- [Sale and Lease Agreements](#)

Related Attorneys

- [BENAN ARSEVEN](#)