

## **Client Alert**

### **Freedom to Make Foreign Currency Payments in Movable Property Sale Agreements Introduced**

March 2025

#### **The Communiqué Amending the Communiqué (Communiqué No: 2008-32/34) on the Protection of the Value of Turkish Currency (Communiqué No: 2025-32/72) has been published in the Official Gazette**

Communiqué (Communiqué No: 2025-32/72) amending the Communiqué on the Protection of the Value of Turkish Currency (Communiqué No: 2008-32/34) ("**Communiqué**") was published in the Official Gazette on March 6, 2025 (Issue No. 32833). The Communiqué introduces significant changes regarding the use of foreign currency in moveable property sale contracts between Turkish residents.

#### **Below is an overview of the key amendments:**

##### **➤ Restriction on Foreign Currency Payments in Movable Property Sale Agreements Removed**

Under the Communiqué, purchase price of movable property sale agreements (excluding vehicle sales) between Turkish residents could be determined in foreign currency, but payments were required to be made in Turkish Lira.

With amendment, this requirement has been eliminated, allowing payments to be made directly in foreign currency when the purchase price is determined accordingly.

As a result, the sale of movable property agreements, particularly asset purchase agreements and share purchase agreements between Turkish residents, are allowed to be settled in foreign currency without restriction.

However, the requirement to determine and settle the price in Turkish Lira remains in effect for vehicle sales agreements between Turkish residents.

##### **➤ Effective Date**

The amendments became effective upon publication in the Official Gazette on March 6, 2025. The Turkish Ministry of Treasury and Finance will oversee compliance with the revised regulations.

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## Contacts

For more information, to stay informed of further developments and for tailored consultation please feel free to contact us:



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