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Legal Developments in Turkey in January 2010

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- Allocation of Public Properties for Tourism
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- Visa exemption for Saudi Arabian citizens

Amendment to Work Permits of Foreigners

Since Turkey has become an attractive spot for foreign investors, this development has also increased the number of foreign workers employed in the country. Accordingly, there has been significant changes in the legislation starting with the adoption of the Law No. 4817 regarding Work Permits of Foreigners in March 2003.

Regulation on Work Permits of Foreigners was amended on January 21, 2010. The amending regulation was published in the Official Journal Nr. 27469.

- Amendments provide for electronic work permit applications. Work permits can also be issued electronically upon request.
- Applicants within Turkey have to apply for work-annotated resi-

dence permits within 30 days following the notification of the work permit in order for the permit to be valid.

- Amendments extend the number of foreigners who are exempted from work permit requirement.
 - Foreigners coming to Turkey with education purposes up to 2 years;
 - Foreigners coming to Turkey within the scope of projects carried out by the Center for European Union Education and Youth Programmes (Turkish National Agency);
 - Foreign interns under international trainee exchange programmes accepted by the Ministries of Interior and Foreign Ministry and the Council of Higher Education;
 - Foreign tour operators com-

ing to Turkey up to 8 months;

- Foreign sports players and trainers approved by the Turkish Football Federation or General Directorate of Youth and Sports

will be exempted from work permit requirement during their stay.



The increasing number of global players in business also increases the number of foreign key-personnel in the sector.

Free Trade Agreement with Montenegro entered into force

Turkey, as part of the good neighborhood strategies, has signed a Free Trade Agreement with the newly independent state Montenegro.

Council of Ministers decree concerning the ratification of the Free Trade Agreement signed between the Republic of Turkey and Montenegro was published in the repeated Official Journal dated 14.01.2010 and numbered 27462.

Main aims of the Free Trade Agreement are;

- to develop economic cooperation between the parties and increase the living standards for the people of two countries,
- to remove the obstacles on trade of goods gradually,
- to create fair competition on the trade between the parties; and

- to promote joint investments.

Montenegro as a newly independent state, is trying to attract foreign investors with certain incentives.

Please do not hesitate to contact us to get further information on investment opportunities in Montenegro and Turkey.

Other Important Developments in January 2010

- **Allocation of Public Properties to Tourism Investments**

Regulation Concerning the Allocation of Public Properties to Tourism Investments was amended by the Official Journal dated 07.01.2010 and numbered 27455.

The amendments allow Real Estate Investment Trusts to benefit from the property allocation for tourism investments and from tourism investment certificates.

- **Independent Auditing of Bank Information Systems and Processes**

Regulation Concerning the Auditing of Bank Information Systems and Banking Processes by Independent Auditing Firms was published in the Official Journal dated 13.01.2010 and numbered 27461

The Regulation provides for the issues related to the audit; conditions required for the independent auditing firms, etc.

- **Communiqué (2010/2) by the Turkish Central Bank** regarding the Printing form of the Check Books, Amount that the Banks are obliged to Pay to the Holder and Announcement of Prohibition of Check Issuance and of Check Account Opening was published in the Official Journal dated 20.01.2010 and numbered 27468.

Aims of the Communiqué are:

- to determine the issues related to the print form of the check books,
- to determine the amount that the drawee bank is obliged to pay to the holder of the check if the check is dishonored,
- to determine issues related to the notification of decisions on prohibition of check issuance and check account opening by the Ministry of Justice to the Turkish Central Bank and accordingly the announcement of such decisions by the Turkish Central Bank to the banks.

- **New Goods and Services Classification by the Turkish Patent Institute**

Communiqué on Classification of Goods and Services regarding Trademark Registrations was amended by the Turkish Patent Institute by a Communiqué published in the Official Journal dated 20.01.2010 and numbered 27468.

- **Supporting Organic Agriculture**

Communique concerning Organic Agricultural Subsidies by the Ministry of Agriculture (2009/66) was published in the Official Journal dated 16.01.2010 and numbered 27464.

The Communique was prepared to support farmers working on organic agriculture in order to protect human and animal health; to protect natural resources; to achieve sustainable development and food safety on agriculture.

- **Turkish DG of Youth and Sports preparing for the Olympics**

Regulation on Sportsman Education Centers by the General Directorate of Youth and Sports was published in the Official Journal dated 28.01.2010 and numbered 27476.

The Regulation provides for the establishment of sportsman education centers in order to raise and educate children at the age to begin sports without harming their academic education.

- **Saudi Arabian citizens** holding Official Passports are exempted from short stay visa for up to their 90 days stays in Turkey with the Official Journal dated 09.01.2010 and numbered 27457.



Tourism investments are supported highly by the government through certain incentives.

Turkish banks were somehow prepared to the global economic crisis after the local crisis in Turkey in 2001.



Turkey has a lot of potential in olympic sports with its young population.

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Aydas Liman Kurman Attorneys at Law is a law firm established in Ankara aiming to provide high quality legal services to its local and international clientele.

You can refer to our website in order to learn more about our practices.

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