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## Investment Incentives

Turkey's new investment incentive system, launched in April, 2012, became effective by the "Council of Minister's Decree No. 2012/3305 on Government Subsidies for Investments" of June 15, 2012. The Regulation No. 2012/1 defines procedures and principles for the implementation of the Decree.

The new Investment Incentive Program that is vital for Turkey's 2023 vision as well as for the production and export-oriented growth strategy aims to:

- steer savings into high value added investments,
- boost production and employment,
- encourage large scale and strategic investments with high R&D content for increased international competitiveness,
- increase foreign direct investments,
- reduce regional development disparities,
- promote investments for clustering and environment protection,

in line with the objectives set in development plans and annual programs.

Supports provided by this new Investment Incentive Program will be available for all investments with an incentive certificate granted after January 1, 2012.

In order to further accelerate investment decisions, the new Investment Incentive Program grants more advantageous supports for investments to be initiated by the end of 2015. Spending at least 10% of the investment amount (minimum 5 million TL for the investments over 50 million TL) will suffice for the investment to be considered as started.