

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

L/2472

September 1965

Limited Distribution

Original: English

TURKEY - STAMP DUTY

Second Annual Report (1965) by the Government of Turkey

Referring to the provisions of the decision of 20 July 1963¹ requiring a report to be submitted to the CONTRACTING PARTIES on the operations of the stamp duty in relation to the implementation of the First Five-Year Plan, I have the honour to communicate to you the following:

1. The Turkish Government, keeping the economic situation of the country under continuous review, is of the opinion that the overall conditions which led the Government to introduce the stamp duty have not so far been changed or improved as to allow Turkey to abolish or amend it without endangering the economic stability which is of the utmost importance to the implementation of the Development Plan.
2. To ensure the attainment of the objectives set out in the Development Plan and to meet increased expenditures from non-inflationary sources the Turkish Government continues to make great efforts by introducing new fiscal measures and further consolidating reforms previously undertaken in the tax system.
3. The Turkish Government believes that in the absence of such fiscal measures, including stamp duty, which provide a substantial additional revenue, it would not be possible to carry out the Development Plan successfully, while maintaining internal economic stability.
4. The Turkish Government, although maintaining her previous position in regarding the stamp duty as a temporary and emergency measure to be abolished in due course, nevertheless considers it necessary to retain it until the problems arising from the adaptation of the tax reform to the exigencies of the planned development are largely solved.

¹BISD, Twelfth Supplement, page 55.

./.