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Bulletin Subscription

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YOİKK Technical Committee works were concluded in 2010...

YOİKK Technical Committees have concluded their activities in line with the “YOİKK Technical Committees Action Plan 2010” which was publicized on March 30, 2010. In this context, 1 YOİKK meeting, 3 YOİKK Steering Committee meetings and 52 Technical Committee meetings were held in 2010. Accordingly, a total of 26 actions; 6 by the Employment Technical Committee, 3 by each of the Sectoral Licenses, SMEs and Location of Investment Technical Committees, 2 by each of the Company Establishment, Investment Promotion, Taxes and Incentives and FDI Legislation Technical Committees and 1 by each of the Intellectual and Industrial Property Rights, Corporate

Governance and Research and Development Technical Committees were enforced in 2010.

Along with legislative amendments which include “Veterinary Services, Plant Health, Food and Feed Law”, “Regulation on the Regular Storage of Wastes”, “KOSGEB Support Programs Regulation”, “Declaration on the Coastal Construction and Facilities Planning and Implementation Process” and “The Customs General Circular”, administrative measures, such as generating an investment inventory for presenting the privatization projects to the foreign investors by the Investment Support and Promotion Agency, were also implemented by the Technical Committees in 2010.

5th Kızılcahamam Investment Conference was held in March...

The 5th Kızılcahamam Investment Conference, in which senior representatives of YOİKK member public and private sector institutions participated, was held on March 4th-5th, 2011 in Kızılcahamam. Within the context of the

Conference, 15th YOİKK meeting was held on March 5th under the chairmanship of Mr. Babacan, State Minister and Deputy Prime-Minister. In the meeting, Action Plans of YOİKK Technical Committees for 2011 and the forthcoming period were reviewed and finalized.

Consequently, the Action Plans consisting of 72 actions were announced to the public on March 11th, 2011.

In addition, for more efficient operation of the Platform, relevant amendments concerning the

YOİKK structure and working principles were approved and the name of the “Company Establishment Technical Committee” was changed as “Company Operations Technical Committee”.

Turkish Republic of Northern Cyprus Experience Sharing Program was initiated...

On the request of the Turkish Republic of Northern Cyprus (TRNC) government, “The Experience Sharing Program” was initiated between Turkey and TRNC. The main purpose of the Program is disseminating the institutional knowledge and experience of Turkey gained within the context of investment environment reform. The Program will be implemented in three phases. In the first phase, “Developing Capacity and Raising Awareness” seminar was held in Girne on January 27th-28th, 2011 in which the representatives of public and private sectors from both Turkey and TRNC participated.

In the first day of the seminar, YOİKK

Secretariat made a comprehensive presentation concerning “Global Trends for Improvement of Investment Environment” and “Turkey Experience in Improvement of Investment Environment Reform”. Furthermore, the officials of the relevant YOİKK Technical Committees informed the public-private sector representatives of TRNC regarding the studies conducted in Turkey on the “Simplification of Company Establishment Process”, “Simplification of Licensing Process” and “Taxation”. In the second day of the seminar, these topics were discussed in detail in the parallel sessions.

The second phase of the Program aims to design new structures for improving investment environment in TRNC on the basis of the field researches.

Basic Laws regulating the investment environment were amended...

Since 2011, major changes have been made in basic laws regulating investment and trade environment in Turkey. Within this context, Turkish Trade Law, Obligation Law and Civil Procedure Law were renewed. Furthermore, other comprehensive Code introducing amendments in many different areas came into force.

- New Turkish Trade Law No. 6102 was adopted by the Turkish Grand National Assembly on January 13th, 2011. The Law which will come into force on July 1st, 2012, comprises complicated regulations such as the establishment of a joint-stock and limited liability companies with a single shareholder, arranging the meetings of the boards of directors electronically, mandatory

establishment of web sites for capital companies, strengthening the rights of shareholders, minority shareholders in particular, and recognition of new rights to those groups. In addition, the new Law cancels the opening permit for the branch of a foreign company.

- The new Turkish Obligation Code No.6098 stipulates that a secure electronic signature has equal legal consequences with handwritten signatures. Besides, the Law comprises contemporary regulations concerning private contracts and ordinary partnerships.
- The Civil Procedure Law No.1086, which is the basic law of legal proceedings, was amended and a new Law No. 6100 was adopted by the Turkish Grand National Assembly on January 12th, 2011. The new Law comprises

regulations which secures efficient operation of the judiciary system and encourages out-of-court dispute settlement mechanisms such as arbitration and conciliation. Furthermore, the Law re-establishes the procedures and principles of national arbitration in accordance with International Arbitration Law No. 4686 which was prepared on the basis of UNCITRAL Model Law of Arbitration. Thus, discrepancies between national and international arbitration rules have been diminished.

- The Law No. 6111, which was adopted by the

Parliament on January 13th, 2011, is restructuring the debts of the private sector to various public authorities or offering advantageous payment conditions. The Law also introduces efficient measures to expand the tax base and to eliminate the deficiencies in the social security reform. Moreover, the social security contributions of the disadvantaged groups such as women, youth and disabled have been reorganized so as to support their participation in the labor market and new measures concerning flexible working methods have been introduced.

UNCTAD Investment Trends Monitor was published...

UNCTAD Investment Trends Monitor Report which was published on January 28th, 2010, analyzes investment related measures adopted by the countries in the October 2010-January 2011 period. The report states that Turkey did not implement any measures related to investments within the mentioned period where 27 countries took measures regarding investments. However, most of these measures aimed at further liberalization. Furthermore, countries continued to negotiate new international investment agreements (IIAs) within the specified period: 32 agreements, including five bilateral investment treaties (BITs), 23 double taxation treaties (DTTs) and four “other IIAs” were concluded between 58

economies.

The report also emphasizes that the political leaders reaffirmed their commitment in maintaining anti-protectionist policies at the G20 Seoul Summit held in the Republic of Korea on 11 and 12 November 2010.

To access the report, please click [here](#).