

Regarding the Decree on Increasing the Minimum Capital Amount for Joint Stock and Limited Liability Companies

28/11/2023

Regarding the Decree on Increasing the Minimum Capital Amount for Joint Stock and Limited Liability Companies

On 25.11.2023, the “Decree on Increasing the Minimum Capital Amount for Joint Stock and Limited Liability Companies” was published in the Official Gazette. The effective date of 01.10.2024, which was 01.10.2024 in the first version of the Presidential Decree, was determined as 01.01.2024 with the correction dated 26.11.2023.

Annex to the Presidential Decree dated 24/11/2023 and numbered 7887 (<https://www.resmigazete.gov.tr/eskiler/2023/11/20231125-23.pdf>) ;

ARTICLE 1

(1) In the first paragraph of Article 332 of the Turkish Commercial Code dated 13/1/2011 and numbered 6102, the minimum initial capital amount stipulated as fifty thousand Turkish Liras for joint stock companies has been increased to two hundred fifty thousand Turkish Liras, and the minimum initial capital amount stipulated as one hundred thousand Turkish Liras for non-public joint stock companies that have accepted the registered capital system has been increased to five hundred thousand Turkish Liras.

(2) The minimum initial capital amount stipulated as ten thousand Turkish Liras for limited liability companies in the first paragraph of Article 580 of the same Law has been increased to fifty thousand Turkish Liras.

ARTICLE 2

(1) This Decree shall enter into force on 1/1/2024.

Pursuant to Article 35 of the Attorneyship Law, joint stock companies with a capital above a certain amount are obliged to have a lawyer, and with the above amendment, as of January 1, 2024, joint stock companies with a minimum capital of 1 Million 250 thousand TL (250 thousand x 5) and above will be obliged to work with a contracted lawyer.