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Der Erwerb von Immobilien im slowenischen Recht

Bei dem Erwerb von Immobilien im slowenischen Recht gelten vor allem folgende Rechtsvorschriften: Bürgerliches Gesetzbuch, Wohnungseigentumsgesetz, Sachenrechtsgesetz.

1) Kaufvertrag

Der Kaufvertrag von Immobilien wird nach den allgemeinen Regeln des Bürgerliches Gesetzbuchs (Obligacijski zakonik – OZ, 2002) behandelt. Nach Art. 52. OZ wird eine schriftliche Form des Kaufvertrags gefordert.

Es ist gängige Praxis, dass vor Abschluss des notariellen Kaufvertrages ein Vorvertrag abgeschlossen wird. Der Vorvertrag erfüllt eine wichtige wirtschaftliche und soziale Funktion, wenn Gründe vorliegen, die den Vertragsparteien verbieten, in diesem Moment den definitiven Kaufvertrag abzuschließen. Meist soll der Vorvertrag eine zukünftige rechtliche Situation absichern, in dem die Parteien eine anfängliche Verpflichtung eingehen, ohne jedoch die sofortige Wirksamkeit des Rechtsgeschäftes hervorzurufen. Die notarielle Beurkundung der Unterschrift des Verkäufers an der Kaufurkunde bzw. an der Genehmigung des Grundstücksüberganges ist eine Voraussetzung für den dinglichen Eigentumsübergang. Nur die Urkunden, die nachweislich die Steuer beglichen haben, haben Zugang zur Eintragung im Grundbuch. Die Grundbucheintragung ist im slowenischen Recht konstitutiv.

Nur selten wird der Kauf der Immobilie in der Form der notariellen Niederschrift und damit rechtswirksam vollziehbar. Es gibt eine Verpflichtung des Notars, eine Grundstückskaufurkunde im Grundbuch einzutragen.

Das **Katasteramt** hat als verwaltungsrechtliches Register die Aufgabe, städtische und ländliche Immobilien mit ihren grundsätzlichen Eigenschaften, ihrer Größe und

dem Eigentümer zu erfassen (http://prostor3.gov.si/javni). Das Katasteramt setzt auch den offiziellen Wert der Immobilien fest.

2.) Steuern und Abgaben beim Immobilienkauf

Der Verkäufer muss bei gebrauchten Immobilien und auch bei Grundstücken die Grunderwerbsteuer bezahlen, die 2% des Erwerbspreises beträgt. Bei dem Erwerb einer neu erbauten Immobilie, zahlt der Käufer anstatt der Grunderwerbsteuer Mehrwert-steuer, die bei Wohnungen mit Fläche bis 120 m2 (und dazu gehörigen Abstellräumen oder Garagenplätzen) und bei Häusern mit Fläche bis 250 m2 8,5 % beträgt. Bei anderen Immobilien wie Geschäftslokalen oder Garagenplätzen beträgt der Mehrwert-steuersatz aktuell 20 % vom Kaufpreis. Die Mehrwertsteuer wird dabei an den Verkäufer gezahlt, der diese anschliessend unter seiner Haftung abführen muss.
Das Finanzamt vergleicht bei jeder Immobilienübertragung den reellen Kaufpreis mit dem offiziellen Verkehrswert. Ist nun der offizielle Verkehrswert höher als der in der Kaufurkunde angegebene Kaufpreis, wird die Steuer vom offiziellen Wert der Immobilie berechnet bzw. wird von der Verwaltungsbehörde ein Gutachten an-gefordert, welches dann ausschlaggebend für die Steuerberechnung ist. In jedem Fall muss der Steuerschuldner die Kosten des Gutachters tragen.
Der Verkäufer muss auf den Gewinn, den er aus dem Immobilienverkauf erzielt, die sogenannte Kapitalgewinnsteuer abführen, die von der Dauer der Eigentümerschaft abhängt und beträgt 20%-5%;für die Verkäufer, die beim Verkauf der Immobilie 20 oder mehrere Jahre ununterbrochenes Eigentum an derselben bestanden,gilt die Steuerfreiheit.

Dr. Helena Devetak

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Personal data protection for employees and workers

It is worth expending on the subject introduced by our colleague Me Pauline Le More during our work-shop in Munich about the Data protection Directive (officially Directive 95/46 EC on the protection of individual with regard to the processing of personal date and on the free movement of such data) and its pratical implementation.
This contribution will focus on the working environment and the data protection concerning employees.

LA PROTECTION DES DONNEES PERSONNELLES DANS L'ENTREPRISE

C'est trois ans après le rapport Nora-Minc 1978 sur l'informatisation de la société, que se situe l'intitiative du Conseil de l'Europe ayant promulgué une Convention pour la protection des personnes à l'égard du traitement automatisé des données à caractère personnel. A la suite de cette exigence l'Union Européenne a promulgué la directive 95/46/EC.
Sous la responsabilité du CNIL (Commission Nationale Informatique et Liberté) la question de la protection des données personnelles et de la vie privéé **au travail** a fait l'objet d'une reflexion approfondie a l'occasion d'une réunion le 28 janvier 2013.
Cinq problématiques ont alors été traitées par la CNIL :

A) Le recrutement et la gestion du personnel (The hiring procedure and managing of employee)

Dans ce contexte la CNIL impose que les données soit uniquement destinées à évaluer la capacité du candidat à occuper l'emploi proposé. Ainsi est-il interdit d'interroger un candidat à un travail quant à son numéro de sécurité sociale, ses opinions politiques ou son l'appartenance syndicale.
Quant à l'accès aux données ? Il s'agit d'un accès limité aux seules personnes intervenant

dans le recrutement. Ce sont les personnes chargées de la gestion du personnel lesquelles peuvent consulter ces informations dans l'exercice de leurs fonctions. Elles ont accès aux données figurant dans le registre unique du personnel comme par exemple le nom, la nationalité, la fonction occupée, la date d'entrée dans l'organisme. Les autres instances peuvent obtenir certaines informations pour exercice de leur fonction.
L'employeur doit assurer la sécurité des informations et garantir que seules les personnes habilitées puissent en prendre connaissance. Chaque consultation doit être enregistrée et les données sont automatiquement détruites deux ans après le dernier contact. Les informations sur un employé ne sont conservées que le temps de sa présence dans l'organisme.
Néanmoins une fois l'employé parti certaines informations doivent être conservées plus longtemps par l'employeur. Par exemple les bulletins de paie doivent être conservés pendant 5 ans après le départ du salarié.

B) La géolocalisation des véhicules (The localization of vehicle by mean of satellite).

De nombreuses règles encadrent l'utilisation de ces outils afin que la vie privée des employés soit respectée et l'installation d'un appareil de localisation dans un véhicule est subordonnée à des justifications.
Ainsi l'installation est permise pour :

- Suivre et facturer une prestation de transport de personnes
- Assurer la sécurité de l'employé, des marchandises ou des véhicules dont il a charge
- Mieux allouer des moyens pour des prestations à accomplir en des lieux dispersés
- Suivre le temps de travail
- Respecter une obligation légale ou réglementaire

Mais ne peut pas être utilisé pour :

- Pour contrôler le respect des limitations de vitesse
- Pour contrôler un employé en permanence
- Pour calculer le temps de travail

Afin de garantir ses droits les employés peuvent s'opposer à l'installation d'un tel dispositif dans leur véhicule dans le cas où ce dispositif ne respecte pas les conditions légales posées par la CNIL ou d'autres textes.
L'accès aux informations du dispositif de géolocalisation doit être limité aux services concernés et à l'employeur. En outre il est impératif de prendre des mesures de sécurité.
En principe, la durée de conservation ne doit pas dépasser plus de deux mois. Toutefois, ils peuvent être conservés au maximum cinq ans s'ils sont utilisés pour le suivi du temps de travail.

C) Les outils informatiques au travail (computer in the working environment).

En ce qui concerne l'utilisation personnelle de ces outils c'est à l'employeur de fixer les limites de cette tolérance et d'en informer des employés.
L'employeur peut contrôler et limiter l'utilisation d'internet et de la messagerie pour assurer la sécurité des réseaux qui pourraient subir des attaques et pour limiter les risques d'abus d'une utilisation trop personnelle d'internet ou de la messagerie.
Par défaut, les courriels ont un caractère professionnel. L'employeur peut les lire, tout comme il peut prendre connaissance des sites consultés, y compris en dehors de la présence de l'employé.
Quand même il y a des limites au contrôle de l'employeur. L'employeur ne peut pas recevoir en copie automatique tous les messages écrits ou reçus par ses employés, cela serait excessif. En outre, les logs de connexion ne doivent pas être conservés plus de 6 mois.
Notamment l'employé a le droit, même au travail, au respect de sa vie privée et au secret

de ses correspondances privées. Par conséquent, un employeur ne peut pas librement consulter les courriels personnels de ses employés, même s'il a interdit d'utiliser les outils de l'entreprise à des fins personnelles. Cela ne s'applique qu'à condition d'en avoir ajouté la notion « Personnel » ou « Privé ».
Quant aux fichiers ils ont, par défaut, un caractère professionnel et l'employeur peut y accéder librement.
Les identifiants et mots de passe sont confidentiels et ne doivent pas être transmis à l'employeur, sauf si l'employé détient sur son poste des informations indispensables à la poursuite de l'activité.

D) L'accès aux locaux et le contrôle des horaires (access to working area and the control of working time).

Les contrôles d'accès et du temps de travail existent depuis bien longtemps et les technologies qui facilitent ces contrôles permettent la collecte de toujours plus d'informations.
L'employeur peut mettre en place des outils – y compris biométriques – de contrôle individuel de l'accès pour sécuriser l'entrée dans les bâtiments et les locaux faisant l'objet d'une restriction de circulation.
Toutefois le système ne doit pas servir au contrôle des déplacements à l'intérieur des locaux.
L'accès aux informations n'est ouvert qu'aux membres habilités des services gérant le personnel, la paie ou la sécurité. L'employeur doit prévoir des mesures pour assurer la sécurité des informations concernant ses salariés.
Les données relatives aux accès doivent être supprimées 3 mois après leur enregistrement. Par contre les données utilisées pour le suivi du temps de travail doivent être conservées pendant 5 ans.

E) La vidéosurveillance – (The video control camera in the working area).

Les environnements de travail sont de plus en plus équipés de dispositifs de vidéosurveillance. Bien que légitimes pour assurer la sécurité des biens et des personnes, de tels outils ne peuvent pas conduire à placer les employés sous surveillance constante et permanente.
Les caméras peuvent être installées au niveau des entrées et sorties des bâtiments, des issues de secours et des voies de circulation ainsi que des zones où de la marchandise ou des biens de valeur sont entreposés.
Surtout elles ne doivent pas filmer les employés sur leur poste de travail, sauf circonstances particulières (par exemple employé manipulant de l'argent). Les caméras ne doivent pas non plus filmer les zones de pause ou de repos des employés, ni les toilettes.
Seules les personnes habilités et dans le cadre de leurs fonctions peuvent visionner les images enregistrée.
La conservation des images ne doit pas excéder un mois. En règle générale, conserver les images quelques jours suffit à effectuer les vérifications nécessaires en cas d'incident, et permet d'enclencher d'éventuelles procédures disciplinaires ou pénales.

On the 28 january 2013 the CNIL (Commission National Informatique et Liberté) organized a european conference (7èm journée européenne de la protection des données personnelles et de la vie privée) enphasizing the need for data protection in the working environment. The CNIL had noted in 2012 that more than 10% of all contests brought to her were connected to the working environment and 17 had led to some injunction to the managers. (for some false or lack of information, non appropriate, or excessive collect of data) Following this conference CNIL published five leaflets with guidance and restriction rules related to data collection and use in

- **The hiring procedure and managing of employee**
- **The localization of vehicle by mean of satellite.**
- **Computer tools in the working environment.**

- **The access to working premises and the control of working time.**
- **The video control camera in the working area**.

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Networks of Enterprises.
The Italian Network Contract

I. Legal Framework

The Italian Network Contract is governed by Law no. 33, 9 April 2009 (art. 3 (4-ter)) and Law no. 99, 23 July 2009 as well as by D.L. no. 78, 31 May 2010, converted into Law no. 122, 30 July 2010.
This contract represents a novelty in the Italian legislative scenario and it has developed as a simple contract fostering competitiveness between participant enterprises, research and development (R&D) and innovation. It is, as will be illustrated, a contract that tends to create permanent forms of collaboration whilst preserving the independence of participant enterprises.
This characteristic separates the "network" from a "group" in which the parent company exercises control over other companies and is responsible for their direction and coordination.
There is also an ongoing project for the creation of a new European Legal instrument for contracts, specifically targeting the needs of small enterprises1.

II. Definition and characteristics of the network contract

The definition of the Network Contract is given by article 3 (4-ter) of Law no. 33 2009, amended by Dl no. 78, 31 May 2010, which states the following: «4-ter. a contract whereby several businessmen pursue the goal of individually and collectively increasing their capacity for innovation and their competitiveness on the market. To this end they mutually undertake, on the basis of a shared framework programme, to collaborate in predetermined forms and situations regarding the running of their own companies and to exchange industrial, commercial, technical or technological information or services, or to jointly perform one or more activity that is part of each company's corporate object. The contract can also provide for the creation of a common fund and the appointment of a common body responsible for governing execution of the contract or individual parts or phases of it, for and on behalf of the participants."

It is therefore possible to identify the principal characteristics of the contract.
The law requires:
that parties to the contract are business-men (and not the enterprises themselves as provided in the law prior to the 2010 amendment);
that these business-men intend to jointly engage in one or more economic activities;
that these activities fall within the scope of the corporate object of each of the participant enterprises;
that participants pre-determine the target of increasing their capacity for innovation and their competitiveness on the market.
We are therefore dealing with a plurilateral contract2.

[1] It is worth emphasising the distinction between **business clusters** *and* **networks**, which allows for a comparative analysis of the development of networks both within and outside cluster systems. It is also worth emphasizing that the European Commission, which was responsible for evaluating whether Italian tax regulations that provide tax benefits for enterprises participating in networks can be considered as State aid, concluded that Italian law is compatible with European regulations C (2010) 8939 *final, Bruxelles 26.1.2011, State Aid n. 343/2010 – Italy, Support to set up companies' network.* Cf. Also Review of the Small Business Act for Europe, Brussels 23.02.2011, COM (2011) 78 final.

[2] "*Those contracts that simultaneously generate commitments for various parties or settle the interests of various independent parties*", V. Roppo, *Il Contratto*, Giuffrè 2001 pg. 129.

According to the above-mentioned rule, the elements of the contract are:
name of the participant business-men;
indication of strategic targets and joint activities;
the network programme and implementation procedures;
tenure;
procedure for entry and exit;
governance rules and creation of a so-called Common Body (with an indication of powers, including powers of representation) which has the task of executing the "network programme".
creation of a network Fund.

The 2010 amendment however provides that the common body and the creation of a common fund are not mandatory. These elements do however frequently recur in practice. On the contrary network agreements that provide for the creation of dedicated assets are not common3

III. Form

The law requires a contract in writing and it must be publicised through filing with the Companies' Register. Since a network contract does not result in a new legal entity, as further illustrated below, filing with the companies' register must be made in the name of each participant enterprise.
It is important to emphasise that activities by the network must be connected to those engaged in by each participant enterprise and this connection aims to foster an increase in the capacity for innovation and the competitiveness of each participant enterprise.

Further characteristics of the network are:
Reciprocal independence of the enterprises;
Stability of the relationship;
Integration between the various enterprises;
Non-existence of anti-competitive purposes.

[3] With regard to "dedicated assets" see my article in this Publication Vol. I/2005.

IV. Internal organisation

The law provides the parties participating in the network with significant autonomy.
Upon creating the network the parties may draw up rules and therefore provide for the appointment of a decision-making body, such as the meeting, or a more restricted committee of representatives, fix the principle of majority voting, the rules for the establishment of a Common Body and for the governance of joint activities.
It is interesting to note that the law does not establish who is liable to the enterprises participating in the network or to third parties and who controls activities by the Common Body, nor does it fix any obligation to submit a report or otherwise.
It is certainly possible to confirm that the Common Body is not a legal subject independent from the participant enterprises.
In this regard two stances have been upheld by scholars in this area.
one claims that participants in the network are of joint external consequence;
the other finds an inter-subjective relationship between the participant enterprises and the Common Body, which therefore acts as the agent thereof.
The unifying element is the common purpose of the participant enterprises, which results in the need for an internal organisation, rules governing working relationships, provision for "contributions by individual enterprises to the network", rules governing taxation aspects since the enterprises remain taxable subjects and consequently the network does not become an independent taxable subject.

V. Business sectors

In the context of the plurilateral structure of the contract, networks of enterprises are frequently multi-sector networks and have no specialisation (on the whole there are business networks in large industry sectors such as the agro-alimentary, mechanical, fashion, energy, nautical and service industry sectors). A characteristic of the network is the possibility of extending entry to various enterprises in the same production line with respect to separate

and inter-dependent industry segments.

VI. Territorial context

Enterprises participating in the network mainly belong to the same region but there may also be membership by enterprises at a national and cross-border level.

VII. Business risk and responsibility

Due to the recent nature of the legislation and the current absence of any case law decisions, a series of problems still remain including, i) distribution of business risk, ii) interdependence of individual participants, iii) possibility for the network to provide services to or perform activities for the participant enterprises or third party enterprises. These problems are followed by that of iv) the liability of the network (as a body) v) joint liability of participants vis à vis third parties or vi) liability on the part of each participant enterprise limitedly with regard to services provided by them.
In such events the insufficiency of the legislation is covered by agreements between enterprises.
In fact, contracts that provide for distribution of the business risk between the participant enterprises are frequent, whilst if a common fund has been established, forms for ensuring responsibility for the network have been provided thereby ensuring that the common fund itself is ultimately liable.

VIII. Object

With regard to the object of the network, it is possible to distinguish between networks of enterprises for the exchange of information, whose intention is that of engaging in the principal business activities of the network or those for the exchange of services, realised through the creation of a network that offers goods and services to the market (for example cross selling) through the coordination of various production phases, or rather on sales groups.

IX. Governance

Some of the principal aspects of governance of the network are indicated below.
Entry of enterprises to the network requires compliance with extremely strict criteria. The meeting or the governance body decides upon admission.
Exit is usually admitted without just cause. Normally the contribution is not returned.
Exclusion is governed by the contract and generally no provision is made for repayment of contributions. Causes for exclusion are generally failure to make payment of contributions or breach by one of the participant enterprises of contractual obligations.
The common body can be a collective body and in this case delegations are limited, or monocratic and in this case more frequent use of delegations is made.
Obviously, according to the size of the enterprises and therefore the level of liability, contracts provide for limits on decision-making powers.
The meeting is generally allocated the powers to appoint the common body, to approve the financial statements and to amend the contract.
The common body is in general responsible for creating the common fund to which contributions of cash and intangible assets are made.

X. Use of networks in practice

In practice there is diverse use of the network:
networks governing a cluster of separate industrial projects. In this case the network serves to define a strategic coordination project between various different businesses each of which constitutes a project in itself, involving one or more participants.
networks as a tool to promote a single project in which it is possible to decentralise operations on the basis of internal regulations.
networks to promote a single project which only certain enterprises or sub-groups of enterprises can participate in.

XI. Tax rules in Italy

The Inland Revenue Agency in Italy has issued two Circulars4 for the purpose of clarifying the tax benefits available to networks of enterprises.
Primarily, it is specified that a network established in accordance with Law no. 122/2010 does not become a legal entity or a taxable subject. A body with a legal personality or a taxable subject that is distinct from the individual participant enterprises is not therefore created.
Tax benefits consist of a suspension of taxation of profits for the enterprises participating in the network. In practice the enterprises set aside profits in a specific reserve and reinvest them to enter into or participate in a network contract.
It is important to note that the benefit extends to costs arising out of use of the resources of individual enterprises participating in the network. This results in the possibility of exchanging resources (not only technological but also human) between network enterprises.

XII. Final considerations

Organisation of the network
- the network contract, also due to regulations on tax benefits, allows individual enterprises to share their resources (goods, services and personnel);

Labour relationships
The possibility of sharing personnel involves a need to provide for and govern the mobility of personnel employed by individual enterprises within the network;

Physical capital and intangible assets
It is possible to provide for “contributions” (from individual network enterprises) of resources that remain the property of such enterprises, but are used by the network for the achievement of the common programme.

Taxation aspects
Enterprises remain taxable subjects whilst the network does not become a taxable subject (the problem does not appear to have been resolved yet; however this aspect is essential: the networks should be separate taxable individuals, even if they have no legal personality).

A network can be used
- for a start up
- to consolidate forms of collaboration;
- to manage situations of distress.

New legislation in 2010 (d.l. 31.5.2010 n. 78) law no. 122 30.07.2010

The formation of a Common Body is not mandatory rather it is optional
The creation of a common fund is not mandatory.

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Acquisition of Real Estate and Limited Property Right of Foreigners in Turkey in the Light of the Amended Regulations in Turkish Law

Due to the amendments made in the Code of Land Registry and Code of Cadastre, there are several innovations that are related to the acquisition of real estate and limited property right for the foreign natural persons and legal entities.

A) Acquisition of Real Estate and Limited Property Right of Natural Legal Persons

One of the most crucial amendments brought with the new regulation is the abolishment of the rule of reciprocity for the natural foreign persons who wish to purchase a real estate or a limited property right in Turkey. In other words, as it is provided in the Code as of 18.05.2012, citizens of the countries that are determined by the Council of Ministers has the right to acquire real estate or a limited property right when it is necessitated by international

[4] Cf. Inland Revenue Circulars no. 4/E dated 15.2.2011 and no. 15/E dated 14.4.2011.

bilateral relations and benefits of the country, unless it is not contrary to the limitations of law. Pursuant to this Article, a list of countries that has been prepared by the Council of Ministers was submitted to the General Directorates of Land Registry and Cadastre all around Turkey. These amendments can be considered as highly compatible with European Union regulations and implementations.

There exist several limitations to the provision included in the Article. It is set forth in the Code of Land Registry that the total area that is going to be acquired shall not be more than 10% of a the total private property area of a town along with a second requirement embodying that the total area that a foreign natural person can acquire shall not be more than 30 hectares, however, this particular area allowed by the Council of Ministers may be doubled with a decision given by the Council of Ministers.

The above mentioned list that has been submitted to the General Directorates of Land Registry and Cadastre provides the right to acquire real estate and limited property rights to the citizens of 183 countries, mostly to European Union countries. On the other hand, several countries including Syria, Armenia and North Korea are excluded from the list. Citizens of North Cyprus Turkish Republic can acquire a real estate or a limited property right just like a Turkish citizen.

Apart from these provisions, there are several countries that has a limited right of acquisition. According to the list prepared by the Council of Ministers, the neighboring countries shall not acquire a property from the border cities. In other words citizens of Georgia, Azerbaijan, Iran, Iraq, Bulgaria and Greece can not acquire a real estate or a limited property right from the cities that they have a border in between. An additional limitation brought by the list is in regards to the citizens of Greece. Greek citizens are not allowed to buy a property from the cities that are located at the coast line together with Istanbul. Lastly, citizens from 16 countries including China, Palestine India and Seychelles are under the obligation to apply to the Ministry of Internal Affairs in order to obtain a special permission for acquisition.

B) Acquisition of Real Estate and Limited Property of Legal Entities

As it is clearly embodied in Article 35 of the Code of Land Registry, commercial companies that have been established in a foreign country with that country's own laws can only make acquisitions within the frame of special code provisions. It is also expressly stated that apart from this mentioned legal entities and the foreign natural persons, acquisition is not possible. Therefore, other legal entities such as foundations, associations, religious institutions and cooperations are outside the scope of this particular regulation.

Secondly, Article 36 of the Code of Land Registry which regulates the companies that are established Turkey with foreign capitals has also been amended. This Article provides that the if the company is owned 50% or more by foreign natural persons, foreign legal entities or international establishments; or if these particular persons, entities or establishments have the right to appoint or dismiss the majority of the people who have the administrative rights and competences, then this company has the right to acquire and use real estate along with limited property rights for the purpose of the activities determined in the articles of company. This same provision is applicable to the situations if these above mentioned companies with foreign capitals become a shareholder of a company that has been established in Turkey and own more than 50% of the shares. Apart from the legal entities under the conditions stated above, since the companies with foreign capitals are established in Turkey in accordance with the Turkish Code of Obligations and registered to the Turkish Commercial Register, foreign investors are considered to be the same as the local investors. In other words, companies with foreign capitals can make acquisitions just like a company which is established in accordance with Turkish law.

As the acquisition is permitted unless it is not contrary to the benefits of Turkey, lands with strategical importance, military lands, security lands and archeologically protected areas are outside the scope of acquisition and every application is subjected to investigation of whether the land or the real estate is in these mentioned areas or not. Pursuant to Article 35 of the Code of Land Registry, for Turkey's benefit, Council of Ministers may determine, or limit the acquisition of Real Estate and Limited Property Right of Foreigners in Turkey based on country, persons, geographical region, duration, ratio, qualification, surface area or amount. Council of Ministers may cease the acquisition partially or completely for the reasons stated above. In addition to these investigations, if the foreign natural person or a legal entity acquires a land without a property located on it, then the project of the property that is going to be built on the land shall be submitted to the related ministry within two years after the land registry is obtained.

In conclusion, with these new amendments and the abolishment of reciprocity rule, the acquisition of real estate and limited property right of foreigners in Turkey is eased. After these innovations, acquisition in Turkey has become more and more popular along with the fact that, as it was planned, these regulations and the implementation can be considered as highly compatible and similar to the law system of EU and many developed countries such as USA. Currently, the Aegean coast and Mediterranean coast are highly demanded especially by the citizens of England and France. Moreover, together with many foreign counties, Gulf Countries are very interested in the acquisition of real estate and limited property right in İstanbul and Bursa. Therefore, as it can be seen from the current situation, these innovative amendments provided a solid demand for acquisition in Turkey along with a high efficacy to Turkish economy.

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