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| **Goals in the Area of Structural Reforms (As of Main Topics)** | | | | |
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| Topic | Regulations that will be done/ were done | Date | Result | Note |
| Banking Regulations | Creation of a new supervision authority (BRSA) |  | Done (June 1999) |  |
|  | Lowering the limit on commercial banks' net open foreign position |  | Done (September 1999) |  |
|  | Amendments in the Banks' Act |  | Done (December 1999) | Prior action for stand-by agreement |
|  | Regulations related to credit provisions |  | Done (December 1999) |  |
|  | Amendments in the tax regulations to allow the deductibility of provisions |  | Done (December 1999) | Second review |
|  | Modifications related to the capital adequacy and foreign exchange limit |  | Done (December 1999) |  |
|  | Banks' compliance with remedial measures | In the year 2000 |  |  |
|  | Naming of the Board of the BRSA | Until April 1, 2000 | Done (March 2000) | Structural performance criteria |
|  | Amendments in the accounting rules | Until May 1, 2000 |  | Structural benchmark for the completion of the second review |
|  | Regulations related to credit limits | Until July 1, 2000 | Done (December 1999) |  |
|  | Implementation of the capital adequacy rules | Until July 1, 2000 |  | Structural performance criteria |
|  | Amendments in the capital adequacy rules | Until July 1, 2000 |  | Structural benchmark for the completion of the third review |
|  | BRSA’s being in full operation | Until September 1, 2000 | Done (September 2000) | Structural performance criteria |
|  | New accounting standarts | Until January 1, 2001 |  |  |
|  | Regulations related to capital adequacy, including market risk | Until January 1, 2001 |  |  |
|  | Regulations related to risk management procedures | Until January 1, 2001 |  |  |
|  | Restructuring of the public banks | Until January 1, 2001 |  |  |
|  | Measures taken related to unpaid duty losses |  | Some measures were taken (February 2000) |  |
| Fiscal Management | Taking stock of existing contingent liabilities | Until January 1, 2000 |  | Structural benchmark for the first review |
|  | Closing of 20 budgetary funds | Until February 1, 2000 |  | Structural benchmark for the first review |
|  | Identification of unnecesary ex-budgetary funds | Until April 1, 2000 |  |  |
|  | Elimination of ex-budgetary funds | Until June 1, 2000 | 2 ex-budgetary funds were eliminated | Structural benchmark for the second review |
|  | Closing of 25 budgetary funds | Until August 1, 2000 | 25 budgetary funds were closed | Structural benchmark for the third review |
|  | Introducing accounting and reporting for the consolidated central budget | In the year 2001 |  |  |
|  | Implementation of an integrated financial information system | In the year 2001 |  |  |
|  | Changes in governement guarantees | Until January 1, 2001 |  | Structural benchmark for the fifth review |
|  | Closing of 16 budgetary funds | Until June 1, 2001 |  |  |
|  | Creation of no new budgetary or exbudgetary funds |  |  |  |
| Pension Reform | Changes done in the social security reform |  | Done (September 1999) |  |
|  | Raising the ceiling on contributions to four times the minimum level | Until April 1, 2001 |  |  |
|  | Raising the ceiling on contributions to five times the minimum level | At April 1, 2002 |  |  |
|  | Creating the legal framework for private pension funds |  |  | The subject of future program reviews |
| Privatization | Key constitutional amendments permitting international arbitration |  | Done (January 2000) |  |
|  | Passing of the Telecommunications Act | Until January 31, 2000 | Done (January 2000) | Structural performance criteria |
|  | The sale of GSM licences | Until April 1, 2000 | Done (April 2000) |  |
|  | Addition of the privatized companies to the Privatization Agency portfolio | Until September 1, 2000 | Done (June 2000) | Structural benchmark for the third review |
|  | Privatization receipts amounting to USD 6 billion | In the year 2001 |  |  |
|  | Privatization receipts amounting to USD 7.6 billion | Until January 1, 2001 | As of May 2000, total income from the privatizations of only POAS, Tupras and 3. GSM license is USD 4.8 billion. |  |
|  | Privatization of Turk Telecom | Until January 1, 2001 | Put out to tender (June 2000) |  |
|  | A law establishing the regulatory framework in the electricity and gas sector | Until January 1, 2001 |  |  |
|  | Privatizations in the energy sector | Until January 1, 2001 |  |  |
|  | Privatization of the enterprises listed | Until January 1, 2001 |  |  |
|  | Privatization receipts amounting to USD 4 billion | In the year 2002 |  |  |
|  | Regulations related to energy sector |  |  | Prior Action |
|  | Regulations related to Turk Telecom |  | Done (January 2000) |  |
|  | A financial recovery plan for state enterprises in the energy sector |  |  |  |
| Capital Markets | Introduction of primary dealers |  | Done (May 2000) | Structural benchmark for the completion of the second review. |
| Agricultural Policies | Setting up a pilot program related to direct income support system | In the year 2000 | Done (March 2000) |  |
|  | Phasing out existing support policies | In the year 2000 |  | Prior action |
|  | Remaining constant of the fertilizer and other input subsidies | In the year 2000 |  |  |
|  | Passing of the draft law ralated to support purchases | Until March 1, 2000 | Done (June 2000) | Structural benchmark for the completion of the first review |
|  | Extension of the direct support system nationwide | In the year 2001 |  |  |
|  | Remaining constant of the fertilizer and other input subsidies | In the year 2001 |  |  |
|  | Establishment of a farmers registration system | Until March 1, 2001 |  |  |
|  | Completion of the direct income support system | Until January 1, 2001 | Restructuring in Agriculture and Support Board was formed (February 2000) |  |
| Tax Policy and Administration | Setting up a quarterly monitoring system | Until May 1, 2000 | Done (April 2000) | Structural benchmark for the second review |
|  | No new tax amnesties |  |  |  |
| Other Areas | Redetermining the tariff rates | Until January 1, 2001 |  |  |
|  | Customs regulations |  | Done |  |
|  | Establishment of the Turkish National Accreditation Council |  | Done |  |
|  | Payment of external arrears on time |  |  |  |
|  | No restrictions on current international transactions |  |  |  |
|  | No restrictions on balance of payments |  |  |  |