

# Georgia

## Meeting of the Investors Council

Agenda, 17 February 2016

### Participating Members of the Investors Council:

- Giorgi Kvirikashvili, Prime Minister, Chair of Investors Council
- Dimitry Kumsishvili, Vice-Prime Minister, Minister of Economy and Sustainable Development
- Kakha Kaladze, Vice-Prime Minister, Minister of Energy and Natural Resources
- Nodar Khaduri, Minister of Finance
- Otar Danelia, Minister of Agriculture
- Nodar Javakhishvili, Minister of Regional Development and Infrastructure
- George Gakharyia, Business Ombudsman
- Sarah Williamson, President, American Chamber of Georgia
- George Chirakadze, Chairman, Business Association of Georgia
- Nino Chikovani, President, Georgian Chamber of Commerce and Industry
- Zviad Chumburidze, President, EU-Georgia Business Council
- Aleksi Aleksishvili, Vice-Chairman, International Chamber of Commerce Georgia
- Bruno Balvanera, Director for Caucasus, Moldova and Belarus, EBRD
- Jan Van Bilsen, Regional Manager for South Caucasus, IFC
- ADB
- Mariam Megvinetukhutsesi, Head of IC Secretariat

### Invited Guests:

- George Tabuashvili, First Deputy Minister of Finance
- Keti Bochorishvili, Deputy Minister of Economy and Sustainable Development
- Giorgi Pertaia, Head of Investment Agency
- Mercy Tembon, Regional Director for South Caucasus, World Bank
- Alexandra Hall Hall, Ambassador of Britain to Georgia
- Eric Livny, ISET Director, Chairman of Economic Commission of ICC
- Umit Aydogan, Member of the Board, Georgian Turkish Business Association (GURTIAD)
- Milo Stevanovich, Chief of Party, Governing for Growth in Georgia
- Elguja Meladze, President, Georgian Employers Association
- Loretta Martikian, Advisor, EBRD
- George Welton, Executive Director, American Chamber of Commerce
- Irakli Aslanishvili, Executive Director, Georgian Business Association

## **Opening Remarks**

Mariam Megvinetukhutsesi, Head of IC Secretariat  
PM  
Bruno  
Alexandra Hall Hall

## **Progress on decisions of the last meeting of IC dated October 29**

1. **Legislative changes to address the Court injunction practices**
  - Presenter: Sarah Williamson, American Chamber of Commerce
2. **Creation of Mechanism for Public Disclosure of Draft Legislation**
  - Presenter: Mercy Tambon, the World bank

## **Discussion Topics:**

1. **Tax Administration** – analysis of current situation, problems and recommendations on their resolution.
  - Presenter:  
  
Sarah Williamson, American Chamber of Commerce  
  
Remarks on Tax reform including the Estonian Model implementation
  - George Chirakadze, Business Association of Georgia
2. **Increasing Attractiveness of investing in Georgia** -Immediate action plan to increase visibility of Georgia as well as attractiveness of doing business in Georgia.

Power Point Presentation.

- Presenters:  
  
Mariam Megvinetukhutsesi, IC  
  
Come Back Home: Eric Livny, ICC Georgia
3. **VAT Exemption on Capital Goods Imports**
    - Presenter:  
  
Mariam Megvinetukhutsesi, IC
  4. **Insolvency Reform**

Presenter: Milo Stevanovich, Governance for Growth

## **5. Approval of the next IC Meeting date and Preliminary Agenda**

- Presenter:

Mariam Megvinetukhutsesi

Proposed Issues to be discussed:

1. **Reform of Judiciary:** comprehensive study of current situation and identification of ways to address this major problem the country faces today including capacity building etc. Exploration of ways to offload courts via promotion of alternative dispute settlement mechanisms for commercial cases, etc.
2. **Corporation Tax Reform, and Reform of Investigation Agency of the Ministry of Finance**
3. **Business House of Georgia**