

Milestones of Investors Council July 2022 – September 2022

Meeting with the President of the European Bank for Reconstruction and Development (EBRD), Ms. Odile Renaud-Basso

On 14th of September, part of the Investors Council's members met the President of the European Bank for Reconstruction and Development (EBRD), Ms. Odile Renaud-Basso and officials from the EBRD, in the scope of their visit to Georgia. The IC's members provided information regarding the achievements and current projects of the Investors Council.

Investors Council's gender equality working group (GEWG)

During the Investors Council's gender equality working group (GEWG) meeting, the UN Women's representative, Ms. Elene Gabelaia, delivered a session on women's empowerment principles (WEPS) for the working group members.

The main topics of the meeting included the updates on gender equality laws and policies in Georgia, the implementation process of the GEWG workplan, the declaration on gender equality and women's economic empowerment, gender responsive public procurement and 9th Recommendation of the EU.

Company law reform

The Investors Council Secretariat finalized the document reflecting the recommendations of the IC company law editing group on possible changes to the newly adopted Law on Entrepreneurs (LoE).

The Investors Council Secretariat will continue cooperation with the Parliament and the relevant ministries to draft necessary changes to the LoE and will advocate for their adoption by the legislators over the Autumn plenary sessions.

Application and Integration of Artificial Intelligence in Customs Formalities:

The European Bank for Reconstruction and Development (EBRD) together with the Revenue Service of the Ministry of Finance of Georgia, with the support of the Investors Council started the project „Application and Integration of Artificial Intelligence in Customs Formalities”, which aims to identify and implement appropriate software solutions to further automate Georgia’s customs declarations processes. Automating and digitalizing Georgia’s customs declarations processes using artificial intelligence technology will significantly help the SME sector in Georgia; reduce the burden placed on Revenue Service’s customs department personnel and provide more efficient and transparent customs procedures.

The project is financially supported by the Korean Technical Assistance and Cooperation Fund.