

Milestones of Investors Council October 2021 – December 2021

16th Investors Council meeting:

On November 25, the 16th IC meeting was held at the Government Administration, in-person - for the first time since the start of Covid-19 pandemic. The Prime Minister Irakli Garibashvili chaired the meeting.

Some of the major topics discussed were Covid-19 pandemic and vaccination process, renewable energy, access to finance and covered bonds legislation, regulations in construction sector, and investments in agriculture sector.

Gender Equality Working Group:

In November 2021, Gender Equality Working Group (GEWG) was established by the ICS. The IC members have nominated their representatives to the group. The GEWG members include: EBRD, World Bank, American Chamber of Commerce in Georgia (AmCham), Business Association of Georgia (BAG), Georgian Chamber of Commerce and Industry (GCCCI), and International Chamber of Commerce (ICC) and is chaired by the ICS Secretariat.

The working group will work closely with Gender Equality Council (GEC) of the Parliament and MOESD in the process of preparation of the first national concept note on Women's Economic Empowerment. The group will also develop the internal policies and recommendations for the IC itself to ensure that its by-laws and practices follow the gender parity principles.

On December 8, 2021 the ICS organized the first meeting of the Gender Equality Working Group (GEWG) of the Investors Council. The meeting aimed at discussing the objectives of the working group, and the overall mandate of the IC to contribute to the national policy making on women's economic empowerment and strengthening the gender equality principles within the IC. Participants also discussed the priorities for the upcoming work plan of the IC, including the impact of COVID-19 on women entrepreneurs and investment climate in Georgia.

Law of Entrepreneurs:

On December 20, 2021 Investors Council held an online discussion regarding the New Law of Entrepreneurs.

During the meeting, the participants discussed the advantages and shortcomings of the upcoming law; its different clauses and overall technical changes to be made.

The online discussion was attended by First Deputy Chair of the Legal Issues' Committee of the Parliament Mr. David Matikashvili, Chair of the Committee for Human Rights and Civil Integration of the Parliament Mr. Mikheil Sarjveladze, the Supreme Court Justice Ms. Nino Bakakuri, the representatives from the National Agency of Public Registry, experts and law practitioners.

The law will enter into force in January 2022.