

A World Bank Group Flagship Report

16TH EDITION

DOING BUSINESS 2019

Training for Reform

Economy Profile
Georgia



Comparing Business Regulation
for Domestic Firms in **190** Economies

Economy Profile of Georgia

*Doing Business 2019 Indicators
(in order of appearance in the document)*

Starting a business	Procedures, time, cost and paid-in minimum capital to start a limited liability company
Dealing with construction permits	Procedures, time and cost to complete all formalities to build a warehouse and the quality control and safety mechanisms in the construction permitting system
Getting electricity	Procedures, time and cost to get connected to the electrical grid, and the reliability of the electricity supply and the transparency of tariffs
Registering property	Procedures, time and cost to transfer a property and the quality of the land administration system
Getting credit	Movable collateral laws and credit information systems
Protecting minority investors	Minority shareholders' rights in related-party transactions and in corporate governance
Paying taxes	Payments, time, total tax and contribution rate for a firm to comply with all tax regulations as well as post-filing processes
Trading across borders	Time and cost to export the product of comparative advantage and import auto parts
Enforcing contracts	Time and cost to resolve a commercial dispute and the quality of judicial processes
Resolving insolvency	Time, cost, outcome and recovery rate for a commercial insolvency and the strength of the legal framework for insolvency
Labor market regulation	Flexibility in employment regulation and aspects of job quality

About Doing Business

The *Doing Business* project provides objective measures of business regulations and their enforcement across 190 economies and selected cities at the subnational and regional level.

The *Doing Business* project, launched in 2002, looks at domestic small and medium-size companies and measures the regulations applying to them through their life cycle.

Doing Business captures several important dimensions of the regulatory environment as it applies to local firms. It provides quantitative indicators on regulation for starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts and resolving insolvency. *Doing Business* also measures features of labor market regulation. Although *Doing Business* does not present rankings of economies on the labor market regulation indicators or include the topic in the aggregate ease of doing business score or ranking on the ease of doing business, it does present the data for these indicators.

By gathering and analyzing comprehensive quantitative data to compare business regulation environments across economies and over time, *Doing Business* encourages economies to compete towards more efficient regulation; offers measurable benchmarks for reform; and serves as a resource for academics, journalists, private sector researchers and others interested in the business climate of each economy.

In addition, *Doing Business* offers detailed [subnational reports](#), which exhaustively cover business regulation and reform in different cities and regions within a nation. These reports provide data on the ease of doing business, rank each location, and recommend reforms to improve performance in each of the indicator areas. Selected cities can compare their business regulations with other cities in the economy or region and with the 190 economies that *Doing Business* has ranked.

The first *Doing Business* report, published in 2003, covered 5 indicator sets and 133 economies. This year's report covers 11 indicator sets and 190 economies. Most indicator sets refer to a case scenario in the largest business city of each economy, except for 11 economies that have a population of more than 100 million as of 2013 (Bangladesh, Brazil, China, India, Indonesia, Japan, Mexico, Nigeria, Pakistan, the Russian Federation and the United States) where *Doing Business* also collected data for the second largest business city. The data for these 11 economies are a population-weighted average for the 2 largest business cities. The project has benefited from feedback from governments, academics, practitioners and reviewers. The initial goal remains: to provide an objective basis for understanding and improving the regulatory environment for business around the world.

More about [Doing Business](#) (PDF, 5MB)

Ease of Doing Business in
Georgia



Region	Europe & Central Asia
Income Category	Lower middle income
Population	3,717,100
City Covered	Tbilisi

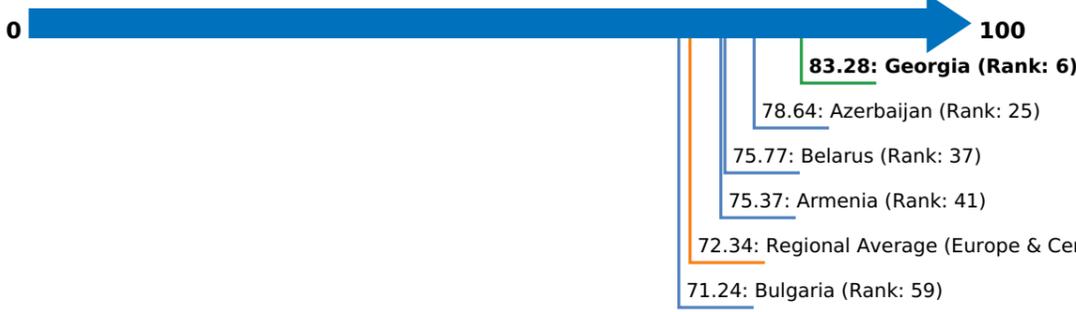
DB 2019 Rank

190 → 1 (Rank 6)

DB 2019 Ease of doing business score

0 → 100 (Score 83.28)

DB 2019 Ease of Doing Business Score



83.28: Georgia (Rank: 6)

78.64: Azerbaijan (Rank: 25)

75.77: Belarus (Rank: 37)

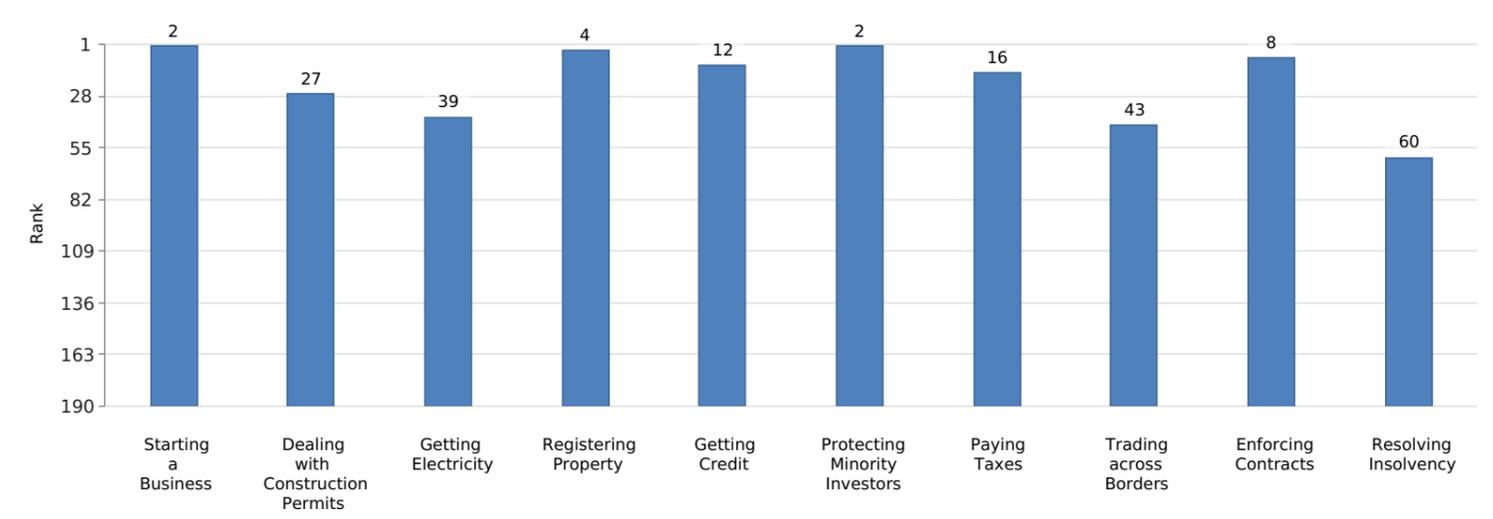
75.37: Armenia (Rank: 41)

72.34: Regional Average (Europe & Central Asia)

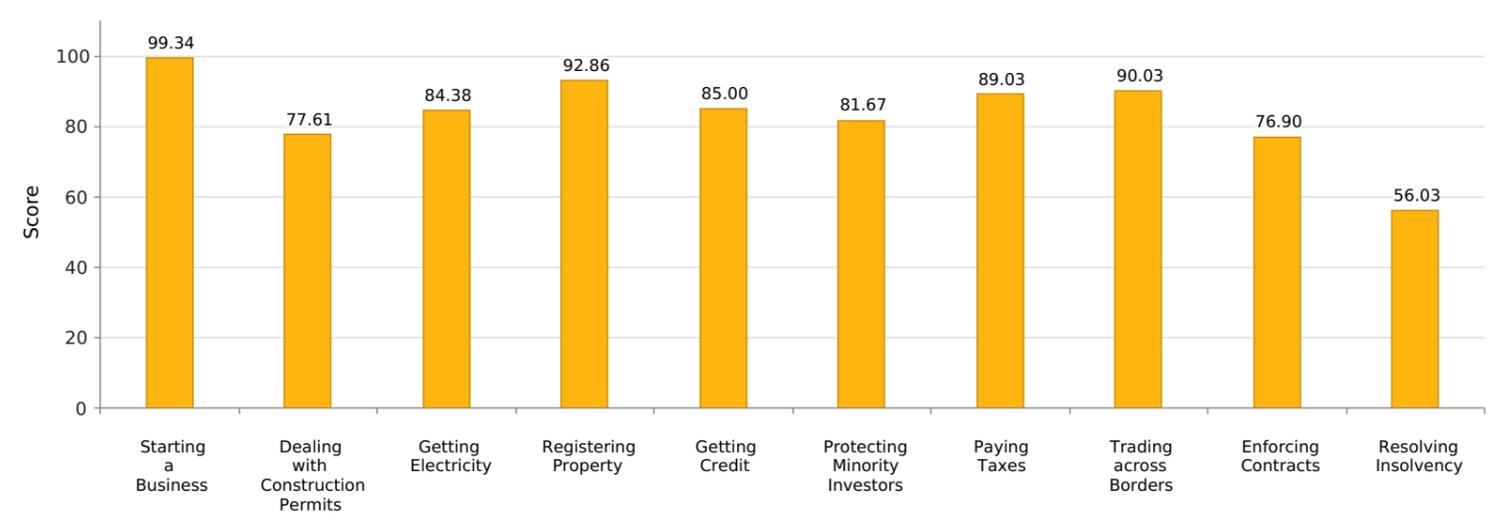
71.24: Bulgaria (Rank: 59)

Note: The ease of doing business score captures the gap of each economy from the best regulatory performance observed on each of the indicators across all economies in the *Doing Business* sample since 2005. An economy's ease of doing business score is reflected on a scale from 0 to 100, where 0 represents the lowest and 100 represents the best performance. The ease of doing business ranking ranges from 1 to 190.

Rankings on Doing Business topics - Georgia



Ease of Doing Business Score on Doing Business topics - Georgia



Starting a Business

This topic measures the number of procedures, time, cost and paid-in minimum capital requirement for a small- to medium-sized limited liability company to start up and formally operate in each economy's largest business city.

To make the data comparable across 190 economies, *Doing Business* uses a standardized business that is 100% domestically owned, has start-up capital equivalent to 10 times the income per capita, engages in general industrial or commercial activities and employs between 10 and 50 people one month after the commencement of operations, all of whom are domestic nationals. Starting a Business considers two types of local limited liability companies that are identical in all aspects, except that one company is owned by 5 married women and the other by 5 married men. The ranking of economies on the ease of starting a business is determined by sorting their scores for starting a business. These scores are the simple average of the scores for each of the component indicators.

The most recent round of data collection for the project was completed in May 2018. [See the methodology for more information.](#)

What the indicators measure	Case study assumptions
<p>Procedures to legally start and formally operate a company (number)</p> <ul style="list-style-type: none"> • Preregistration (for example, name verification or reservation, notarization) • Registration in the economy's largest business city • Postregistration (for example, social security registration, company seal) • Obtaining approval from spouse to start a business or to leave the home to register the company • Obtaining any gender specific document for company registration and operation or national identification card <p>Time required to complete each procedure (calendar days)</p> <ul style="list-style-type: none"> • Does not include time spent gathering information • Each procedure starts on a separate day (2 procedures cannot start on the same day) • Procedures fully completed online are recorded as ½ day • Procedure is considered completed once final document is received • No prior contact with officials <p>Cost required to complete each procedure (% of income per capita)</p> <ul style="list-style-type: none"> • Official costs only, no bribes • No professional fees unless services required by law or commonly used in practice <p>Paid-in minimum capital (% of income per capita)</p> <ul style="list-style-type: none"> • Funds deposited in a bank or with third party before registration or up to 3 months after incorporation 	<p>To make the data comparable across economies, several assumptions about the business and the procedures are used. It is assumed that any required information is readily available and that the entrepreneur will pay no bribes.</p> <p>The business:</p> <ul style="list-style-type: none"> - Is a limited liability company (or its legal equivalent). If there is more than one type of limited liability company in the economy, the most common among domestic firms is chosen. Information on the most common form is obtained from incorporation lawyers or the statistical office. - Operates in the economy's largest business city. For 11 economies the data are also collected for the second largest business city. - The entire office space is approximately 929 square meters (10,000 square feet). - Is 100% domestically owned and has five owners, none of whom is a legal entity; has a start-up capital of 10 times income per capita and has a turnover of at least 100 times income per capita. - Performs general industrial or commercial activities, such as the production or sale of goods or services to the public. The business does not perform foreign trade activities and does not handle products subject to a special tax regime, for example, liquor or tobacco. It does not use heavily polluting production processes. - Leases the commercial plant or offices and is not a proprietor of real estate and the amount of the annual lease for the office space is equivalent to the income per capita. - Does not qualify for investment incentives or any special benefits. - Has at least 10 and up to 50 employees one month after the commencement of operations, all of whom are domestic nationals. - Has a company deed that is 10 pages long. <p>The owners:</p> <ul style="list-style-type: none"> - Have reached the legal age of majority. If there is no legal age of majority, they are assumed to be 30 years old. - Are sane, competent, in good health and have no criminal record. - Are married and the marriage is monogamous and registered with the authorities. - Where the answer differs according to the legal system applicable to the woman or man in question (as may be the case in economies where there is legal plurality), the answer used will be the one that applies to the majority of the population.

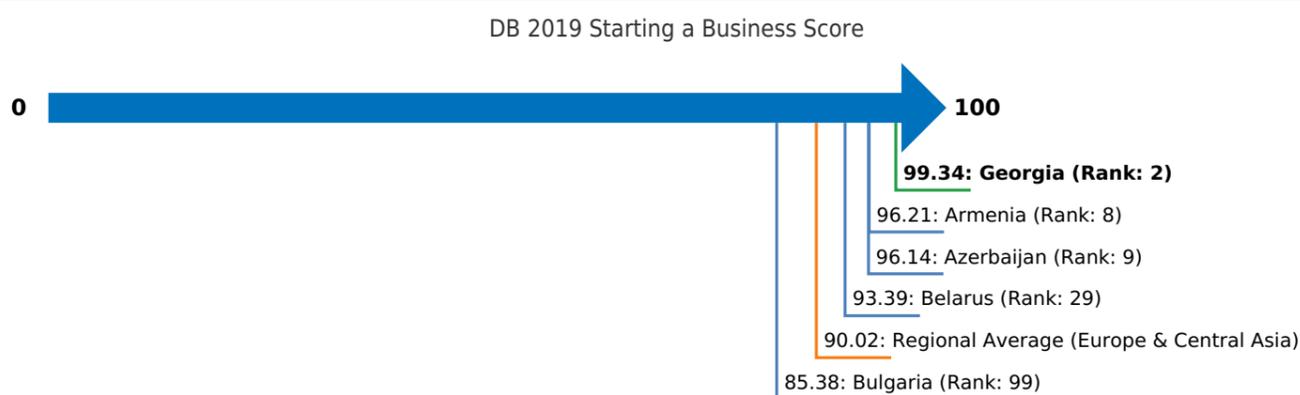
Starting a Business - Georgia

Standardized Company

Legal form	Limited Liability Company
Paid-in minimum capital requirement	GEL 0
City Covered	Tbilisi

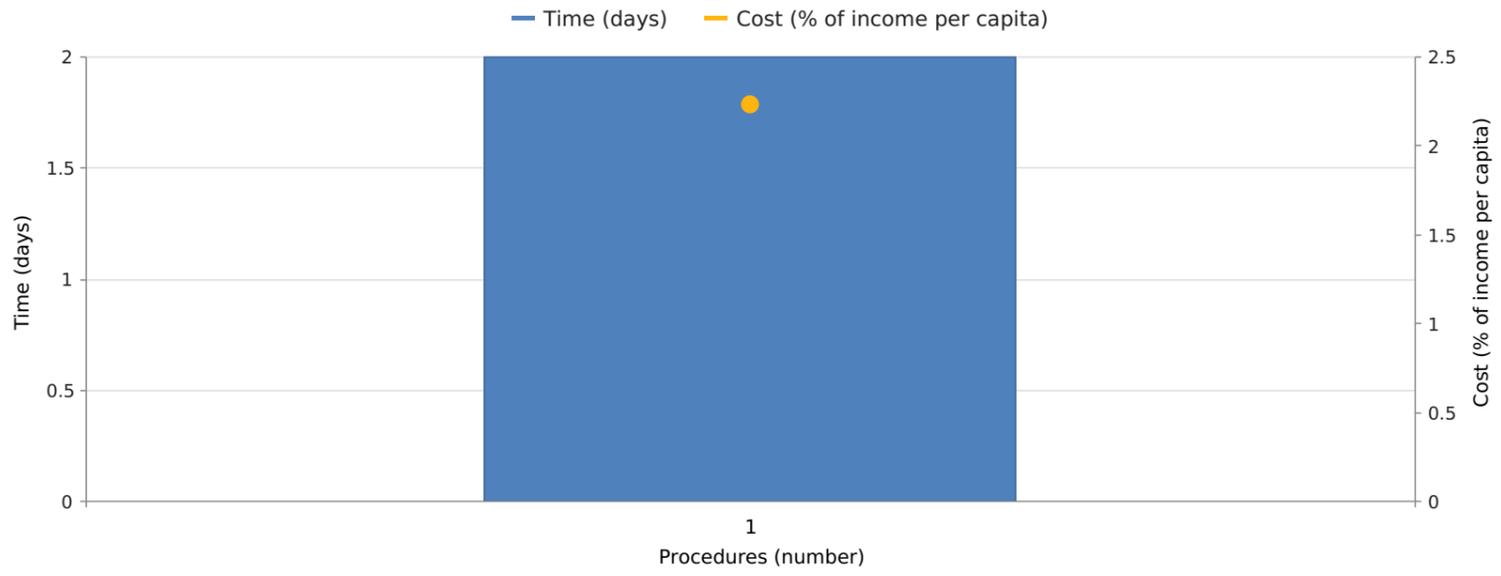
Indicator	Georgia	Europe & Central Asia	OECD high income	Best Regulatory Performance
Procedure - Men (number)	1	5.2	4.9	1 (New Zealand)
Time - Men (days)	2	12.9	9.3	0.5 (New Zealand)
Cost - Men (% of income per capita)	2.2	4.6	3.1	0.0 (Slovenia)
Procedure - Women (number)	1	5.2	4.9	1 (New Zealand)
Time - Women (days)	2	12.9	9.3	0.5 (New Zealand)
Cost - Women (% of income per capita)	2.2	4.6	3.1	0.0 (Slovenia)
Paid-in min. capital (% of income per capita)	0.0	2.3	8.6	0.0 (117 Economies)

Figure - Starting a Business in Georgia and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of starting a business is determined by sorting their scores for starting a business. These scores are the simple average of the scores for each of the component indicators.

Figure - Starting a Business in Georgia - Procedure, Time and Cost



*This symbol is shown beside procedure numbers that take place simultaneously with the previous procedure.

Note: Online procedures account for 0.5 days in the total time calculation. For economies that have a different procedure list for men and women, the graph shows the time for women. For more information on methodology, see the *Doing Business* website (<http://doingbusiness.org/en/methodology>). For details on the procedures reflected here, see the summary below.

Details - Starting a Business in Georgia - Procedure, Time and Cost

No.	Procedures	Time to Complete	Associated Costs
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1	<p>Pay registration fee, register the company with the Entrepreneurial Register, obtain an identification number and certificate of state and tax registration, and register for VAT</p> <p><i>Agency : NAPR</i></p> <p>The following documents need to be submitted for LLC registration:</p> <ul style="list-style-type: none"> (a) Certified Application for Registration; (b) Certified Memorandum of Association; (c) Certified consent of the owner of premises to use the address as legal address. <p>Payment of the registration fee can be done at the same place where the documents are submitted. Alternatively, founders can provide the document evidencing the payment of the registration fees.</p> <p>The application must be signed by all founding partners of the company. The information contained in the application may be included in the charter of the company or partners' agreement (in this case no separate application shall be required). The application, charter/partners agreement, and consent of the owner of premises need to be executed before a public notary or at the registry (in that case, a certification fee applies). In addition, though not specifically required by law, in accordance with the registration instruction, the applicant must submit a document confirming lawful occupation of the premises to be used as a legal address of the company (lease agreement) and the written consent of the appointed director (manager) to serve on this position. A signature sample may also be accepted instead of the said consent.</p> <p>Submission of application for registration may be carried out by one of the founding partners of the Company (in which case the documents must be preliminary certified by notary), the appointed director or by a person appointed by the partner (or partners) by virtue of a duly issued and certified power of attorney. In such cases as well, all documents to be submitted to the registration agency must be preliminary certified by notary.</p> <p>According to the amendment on registration of a company NAPR requires companies to provide e-mail and alternative address, which differs from company's legal address, in order to simplify formal contact with the company (e.g.: for Revenue Service, administrative agencies, Courts, creditors, etc.). This regulation is mandatory upon initial registration of a company, as well as for registration of changes in constituent documents.</p> <p>Georgian legislation provides for a possibility to open a bank account while registering the company at NAPR.</p> <p>According to Article 157 of the Tax Code of Georgia, "A person/entity, which carries out an economic activity and the total amount of VAT taxable transactions carried out in any continuous period up to 12 calendar months exceeds GEL 100 000", shall apply for a VAT registration to Revenue Service under Ministry of Finance of Georgia. A company can also perform voluntary registration.</p> <p>Starting from February 27, 2018, together with the application with the request to register the company, company representative with the same application is able to request the voluntary registration of the company as a VAT taxpayer without visiting the Revenue Service territorial service center. Updated form of registration application to be filled out at the NAPR contains section where the company may indicate that it wishes to be registered as a VAT payer voluntarily immediately upon registration of the company. In such case, NAPR electronically delivers to the Revenue Service the application to register company as a VAT taxpayer. Together with the completion of business registration procedure, the company is registered as a VAT taxpayer. The company representative receives the notification on voluntary registering as an VAT taxpayer through mobile phone message, according to the contact information provided in the application.</p> <p>While completing company registration proceedings, the National Agency of Public Registry (NAPR) sends to the Revenue Service request (application) on registration of company as a VAT payer. Company registration by the NAPR should be completed in one business day (when applying for regular proceedings). Revenue Service makes decision on registration of company as VAT payer immediately after the receipt of respective application from the NAPR. In any case, company will be considered as VAT payer from the moment of transfer by the NAPR to the Revenue Service of request on registration of company as VAT payer.</p> <p>This means that if company files registration application with NAPR on Monday (applying for regular proceedings) and selects to be registered as VAT payer as part of its incorporation application, registration of the company by the NAPR as well as VAT registration by the Revenue Service is typically completed on Tuesday. If the Revenue Service receives respective request from the NAPR after working hours, registration of company as VAT payer may be completed on Wednesday at the latest.</p>	2 days	GEL 100 (regular registration) or GEL 200 (expedited registration) + GEL 1 (bank charges) + GEL 5 for certification per document
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→ Takes place simultaneously with previous procedure.

Dealing with Construction Permits

This topic tracks the procedures, time and cost to build a warehouse—including obtaining necessary the licenses and permits, submitting all required notifications, requesting and receiving all necessary inspections and obtaining utility connections. In addition, the Dealing with Construction Permits indicator measures the building quality control index, evaluating the quality of building regulations, the strength of quality control and safety mechanisms, liability and insurance regimes, and professional certification requirements. The most recent round of data collection was completed in May 2018. [See the methodology for more information](#)

What the indicators measure	Case study assumptions
<p>Procedures to legally build a warehouse (number)</p> <ul style="list-style-type: none"> • Submitting all relevant documents and obtaining all necessary clearances, licenses, permits and certificates • Submitting all required notifications and receiving all necessary inspections • Obtaining utility connections for water and sewerage • Registering and selling the warehouse after its completion 	<p>To make the data comparable across economies, several assumptions about the construction company, the warehouse project and the utility connections are used.</p>
<p>Time required to complete each procedure (calendar days)</p> <ul style="list-style-type: none"> • Does not include time spent gathering information • Each procedure starts on a separate day—though procedures that can be fully completed online are an exception to this rule • Procedure is considered completed once final document is received • No prior contact with officials 	<p>The construction company (BuildCo):</p> <ul style="list-style-type: none"> - Is a limited liability company (or its legal equivalent) and operates in the economy's largest business city. For 11 economies the data are also collected for the second largest business city. - Is 100% domestically and privately owned; has five owners, none of whom is a legal entity. Has a licensed architect and a licensed engineer, both registered with the local association of architects or engineers. BuildCo is not assumed to have any other employees who are technical or licensed experts, such as geological or topographical experts. - Owns the land on which the warehouse will be built and will sell the warehouse upon its completion.
<p>Cost required to complete each procedure (% of income per capita)</p> <ul style="list-style-type: none"> • Official costs only, no bribes 	<p>The warehouse:</p> <ul style="list-style-type: none"> - Will be used for general storage activities, such as storage of books or stationery. - Will have two stories, both above ground, with a total constructed area of approximately 1,300.6 square meters (14,000 square feet). Each floor will be 3 meters (9 feet, 10 inches) high and will be located on a land plot of approximately 929 square meters (10,000 square feet) that is 100% owned by BuildCo, and the warehouse is valued at 50 times income per capita. - Will have complete architectural and technical plans prepared by a licensed architect. If preparation of the plans requires such steps as obtaining further documentation or getting prior approvals from external agencies, these are counted as procedures. - Will take 30 weeks to construct (excluding all delays due to administrative and regulatory requirements).
<p>Building quality control index (0-15)</p> <ul style="list-style-type: none"> • Quality of building regulations (0-2) • Quality control before construction (0-1) • Quality control during construction (0-3) • Quality control after construction (0-3) • Liability and insurance regimes (0-2) • Professional certifications (0-4) 	<p>The water and sewerage connections:</p> <ul style="list-style-type: none"> - Will be 150 meters (492 feet) from the existing water source and sewer tap. If there is no water delivery infrastructure in the economy, a borehole will be dug. If there is no sewerage infrastructure, a septic tank in the smallest size available will be installed or built. - Will have an average water use of 662 liters (175 gallons) a day and an average wastewater flow of 568 liters (150 gallons) a day. Will have a peak water use of 1,325 liters (350 gallons) a day and a peak wastewater flow of 1,136 liters (300 gallons) a day. - Will have a constant level of water demand and wastewater flow throughout the year; will be 1 inch in diameter for the water connection and 4 inches in diameter for the sewerage connection.

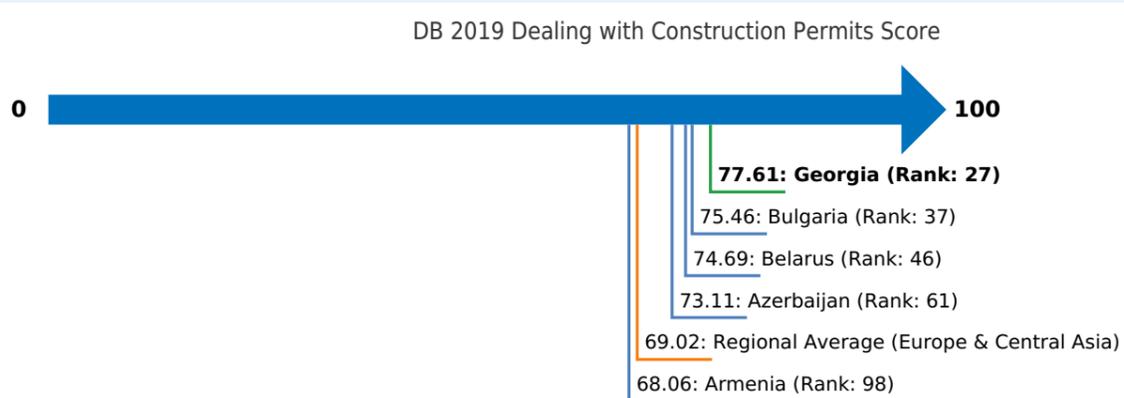
Dealing with Construction Permits - Georgia

Standardized Warehouse

Estimated value of warehouse	GEL 484,517.60
City Covered	Tbilisi

Indicator	Georgia	Europe & Central Asia	OECD high income	Best Regulatory Performance
Procedures (number)	11	16.0	12.7	None in 2017/18
Time (days)	63	170.1	153.1	None in 2017/18
Cost (% of warehouse value)	0.3	4.0	1.5	None in 2017/18
Building quality control index (0-15)	7.0	12.0	11.5	15.0 (3 Economies)

Figure - Dealing with Construction Permits in Georgia and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of dealing with construction permits is determined by sorting their scores for dealing with construction permits. These scores are the simple average of the scores for each of the component indicators.

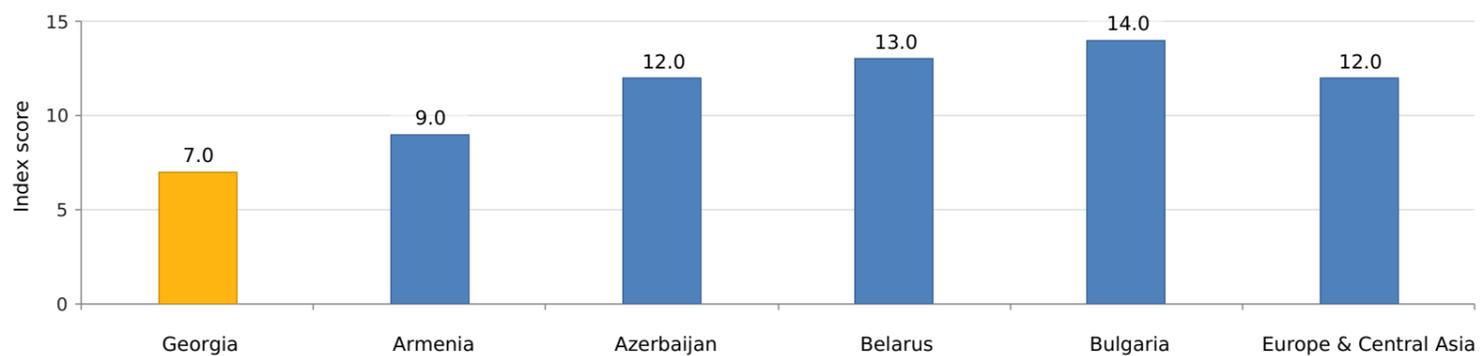
Figure - Dealing with Construction Permits in Georgia - Procedure, Time and Cost



*This symbol is shown beside procedure numbers that take place simultaneously with the previous procedure.

Note: Online procedures account for 0.5 days in the total time calculation. For economies that have a different procedure list for men and women, the graph shows the time for women. For more information on methodology, see the *Doing Business* website (<http://doingbusiness.org/en/methodology>). For details on the procedures reflected here, see the summary below.

Figure - Dealing with Construction Permits in Georgia and comparator economies - Measure of Quality



Details - Dealing with Construction Permits in Georgia - Procedure, Time and Cost

No.	Procedures	Time to Complete	Associated Costs
1	<p>Obtain topographic study of the land plot <i>Agency</i> : Private licensed company A topographic study of the land plot is obtained by BuildCo prior to developing the architectural plans of the warehouse.</p>	4 days	GEL 700
⇒ 2	<p>Obtain technical conditions for water and sewage <i>Agency</i> : Georgian Water and Power BuildCo obtains technical conditions for water and sewage connection in order to design the project. Technical conditions are not requested at the time of requesting a building permit, but they are an essential component of the project design phase.</p>	3 days	no charge
3	<p>Request and obtain terms of construction from Tbilisi Architecture at the Tbilisi Hall <i>Agency</i> : Tbilisi Architecture at the Tbilisi Hall The applicant requests terms of construction from the Tbilisi City Hall, which acts as preliminary permission to build on the land plot and to design the project. Within 5 days of when the application is submitted Tbilisi Hall provides general instructions of what type of building the applicant may construct, how much of the land the project may occupy on the land plot, and how the landscape is to be utilized. This information is needed in order to complete the architectural design of the project.</p>	5 days	no charge
4	<p>Request and obtain design approval from Tbilisi Architecture at the Tbilisi Hall <i>Agency</i> : Tbilisi Architecture at the Tbilisi Hall Once the architectural design is complete, based on the terms of construction provided, the applicant submits a request for approval to the Tbilisi Architecture at Tbilisi Hall. City Hall then has 15 days to grant its approval. When this approval is obtained, BuildCo may submit all the documents to obtain a building permit.</p>	15 days	no charge
5	<p>Request and obtain building permit from Tbilisi Architecture <i>Agency</i> : Tbilisi Architecture The cost is determined by the project value. According to Tbilisi Government Resolution No 2-21, as of February 28, 2008, the fee has been increased to GEL 1.00 per sq. m. and only the ground floor space is counted. Thus, the breakdown in the case considered here is $1300.6/2 \times \text{GEL } 1.00 = \text{GEL } 650.30$.</p> <p>According to GOG Resolution No. 57 as of March 24 2009, construction projects are classified into risk-based categories. Depending on the complexity of each category, different types of procedures are to be followed by applicants. The first category is the lowest risk, and the fifth is the most complex one. The Doing Business case study warehouse falls under category III, which does not require project expertise and entails a simplified process of approval that also excludes the need for approval of Architectural-Construction Design.</p>	10 days	GEL 650
6	<p>Receive an inspection during construction from the Tbilisi Supervisory Service Agency <i>Agency</i> : Tbilisi Supervisory Service Agency The Tbilisi Supervisory Service Agency will conduct inspections twice a year or at its discretion to check whether there are any deviation from the approved project.</p>	1 day	no charge
7	<p>Notify Tbilisi Supervisory Agency of the completion of construction works <i>Agency</i> : Tbilisi Supervisory Service Agency When construction works are complete, BuildCo notifies Tbilisi Supervisory Service Agency that the site is ready for a final inspection.</p>	1 day	no charge
8	<p>Receive final inspection from the Tbilisi Supervisory Service Agency <i>Agency</i> : Tbilisi Supervisory Service Agency The Tbilisi Supervisory Service Agency will conduct a final inspection after the completion of construction.</p>	1 day	no charge

9	<p>Request and receive connection to water and sewage service</p> <p><i>Agency : Georgian Water and Power</i></p> <p>Having obtained the conditions from the water authority, BuildCo starts building the water and sewage pipes to the main water pipeline. Once there is a connection to the main pipeline, the inspector from private water company (Georgian Water and Power) comes to confirm the connection and sign the protocol.</p>	10 days	no charge
10	<p>Request and obtain exploitation of building construction from Tbilisi Supervisory Service Agency</p> <p><i>Agency : Tbilisi Supervisory Service Agency</i></p> <p>After the completion of construction and prior to registration at the Public Registry, BuildCo submits a request to the Department of Supervision of Tbilisi for a decision on completion/occupancy permission. The list of documents required for the submission are approved by the Resolution of Government of Georgia № 57 on March 24, 2009 "On the Procedures and Conditions of Issuance of Construction Permits", Article 96, Paragraph 3.</p>	15 days	no charge
11	<p>Register the building with the National Public Registry</p> <p><i>Agency : National Public Registry</i></p> <p>The company must submit the document obtained in the previous procedure and the exploitation permit. The time line is faster under the Georgian Law on Registration of Rights on Immovable Property (December 28, 2005).</p>	1 day	GEL 150

→ Takes place simultaneously with previous procedure.

Details - Dealing with Construction Permits in Georgia - Measure of Quality

	Answer	Score
Building quality control index (0-15)		7.0
Quality of building regulations index (0-2)		1.0
How accessible are building laws and regulations in your economy? (0-1)	Available online; Free of charge.	1.0
Which requirements for obtaining a building permit are clearly specified in the building regulations or on any accessible website, brochure or pamphlet? (0-1)	List of required documents; Fees to be paid.	0.0
Quality control before construction index (0-1)		1.0
Which third-party entities are required by law to verify that the building plans are in compliance with existing building regulations? (0-1)	Licensed architect.	1.0
Quality control during construction index (0-3)		2.0
What types of inspections (if any) are required by law to be carried out during construction? (0-2)	Inspections by in-house engineer; Unscheduled inspections.	1.0
Do legally mandated inspections occur in practice during construction? (0-1)	Mandatory inspections are always done in practice.	1.0
Quality control after construction index (0-3)		3.0
Is there a final inspection required by law to verify that the building was built in accordance with the approved plans and regulations? (0-2)	Yes, final inspection is done by government agency; Yes, in-house engineer submits report for final inspection.	2.0
Do legally mandated final inspections occur in practice? (0-1)	Final inspection always occurs in practice.	1.0
Liability and insurance regimes index (0-2)		0.0
Which parties (if any) are held liable by law for structural flaws or problems in the building once it is in use (Latent Defect Liability or Decennial Liability)? (0-1)	Owner or investor.	0.0
Which parties (if any) are required by law to obtain an insurance policy to cover possible structural flaws or problems in the building once it is in use (Latent Defect Liability Insurance or Decennial Insurance)? (0-1)	No party is required by law to obtain insurance .	0.0
Professional certifications index (0-4)		0.0
What are the qualification requirements for the professional responsible for verifying that the architectural plans or drawings are in compliance with existing building regulations? (0-2)	There are no specific requirements.	0.0
What are the qualification requirements for the professional who supervises the construction on the ground? (0-2)	There are no specific requirements.	0.0

⚡ Getting Electricity

This topic measures the procedures, time and cost required for a business to obtain a permanent electricity connection for a newly constructed warehouse. Additionally, the reliability of supply and transparency of tariffs index measures reliability of supply, transparency of tariffs and the price of electricity. The most recent round of data collection for the project was completed in May 2018. [See the methodology for more information.](#)

What the indicators measure

Procedures to obtain an electricity connection (number)

- Submitting all relevant documents and obtaining all necessary clearances and permits
- Completing all required notifications and receiving all necessary inspections
- Obtaining external installation works and possibly purchasing material for these works
- Concluding any necessary supply contract and obtaining final supply

Time required to complete each procedure (calendar days)

- Is at least 1 calendar day
- Each procedure starts on a separate day
- Does not include time spent gathering information
- Reflects the time spent in practice, with little follow-up and no prior contact with officials

Cost required to complete each procedure (% of income per capita)

- Official costs only, no bribes
- Value added tax excluded

The reliability of supply and transparency of tariffs index (0-8)

- Duration and frequency of power outages (0-3)
- Tools to monitor power outages (0-1)
- Tools to restore power supply (0-1)
- Regulatory monitoring of utilities' performance (0-1)
- Financial deterrents limiting outages (0-1)
- Transparency and accessibility of tariffs (0-1)

Price of electricity (cents per kilowatt-hour)*

- Price based on monthly bill for commercial warehouse in case study

*Note: *Doing Business* measures the price of electricity, but it is not included in the ease of doing business score nor the ranking on the ease of getting electricity.

Case study assumptions

To make the data comparable across economies, several assumptions about the warehouse, the electricity connection and the monthly consumption are used.

The warehouse:

- Is owned by a local entrepreneur and is used for storage of goods.
- Is located in the economy's largest business city. For 11 economies the data are also collected for the second largest business city.
- Is located in an area where similar warehouses are typically located and is in an area with no physical constraints. For example, the property is not near a railway.
- Is a new construction and is being connected to electricity for the first time.
- Has two stories with a total surface area of approximately 1,300.6 square meters (14,000 square feet). The plot of land on which it is built is 929 square meters (10,000 square feet).

The electricity connection:

- Is a permanent one with a three-phase, four-wire Y connection with a subscribed capacity of 140-kilo-volt-ampere (kVA) with a power factor of 1, when 1 kVA = 1 kilowatt (kW).
- Has a length of 150 meters. The connection is to either the low- or medium-voltage distribution network and is either overhead or underground, whichever is more common in the area where the warehouse is located and requires works that involve the crossing of a 10-meter road (such as by excavation or overhead lines) but are all carried out on public land. There is no crossing of other owners' private property because the warehouse has access to a road.
- Does not require work to install the internal wiring of the warehouse. This has already been completed up to and including the customer's service panel or switchboard and the meter base.

The monthly consumption:

- It is assumed that the warehouse operates 30 days a month from 9:00 a.m. to 5:00 p.m. (8 hours a day), with equipment utilized at 80% of capacity on average and that there are no electricity cuts (assumed for simplicity reasons) and the monthly energy consumption is 26,880 kilowatt-hours (kWh); hourly consumption is 112 kWh.
- If multiple electricity suppliers exist, the warehouse is served by the cheapest supplier.
- Tariffs effective in January of the current year are used for calculation of the price of electricity for the warehouse. Although January has 31 days, for calculation purposes only 30 days are used.

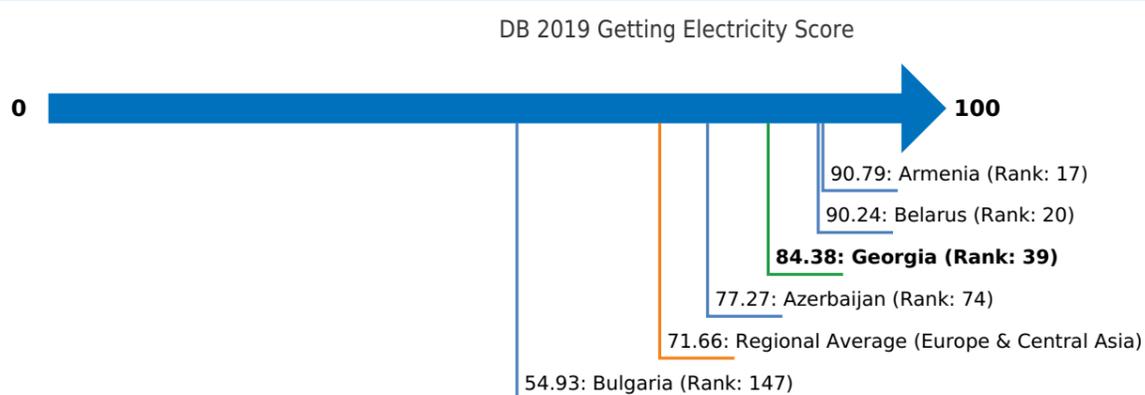
Getting Electricity - Georgia

Standardized Connection

Price of electricity (US cents per kWh)	6.5
Name of utility	Telasi JSC
City Covered	Tbilisi

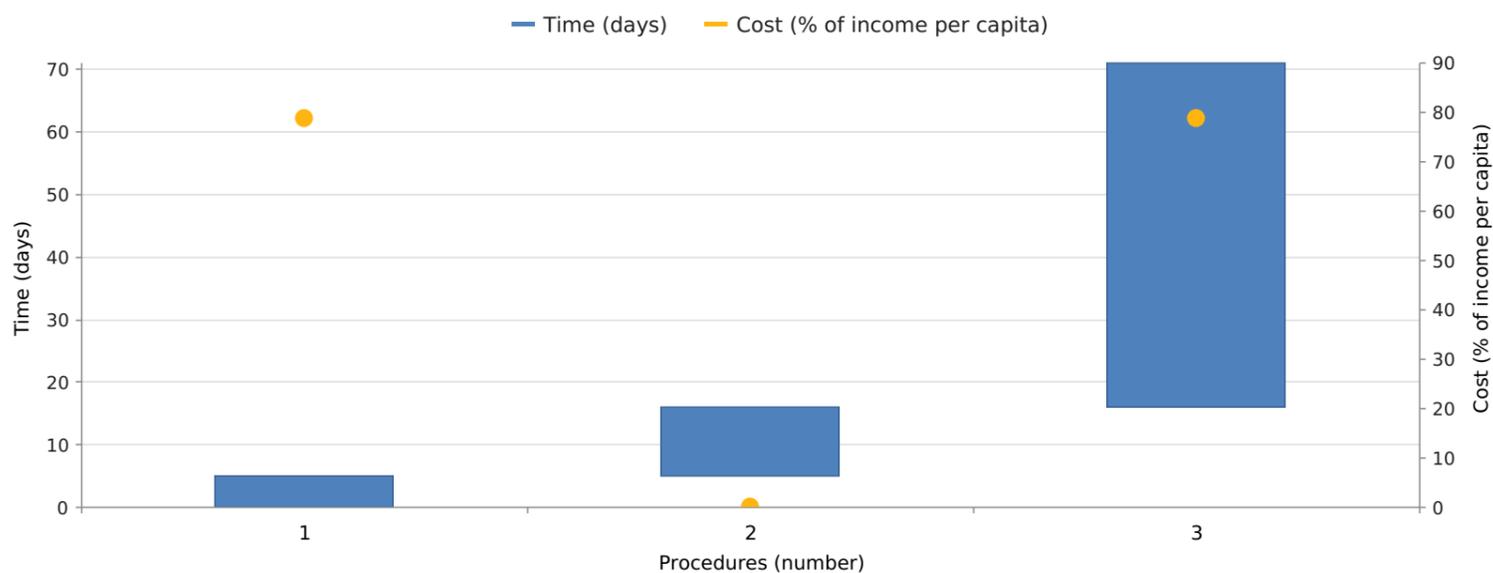
Indicator	Georgia	Europe & Central Asia	OECD high income	Best Regulatory Performance
Procedures (number)	3	5.3	4.5	3 (25 Economies)
Time (days)	71	110.3	77.2	18 (3 Economies)
Cost (% of income per capita)	157.4	325.1	64.2	0.0 (3 Economies)
Reliability of supply and transparency of tariff index (0-8)	5	5.5	7.5	8.0 (27 Economies)

Figure - Getting Electricity in Georgia and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of getting electricity is determined by sorting their scores for getting electricity. These scores are the simple average of the scores for all the component indicators except the price of electricity.

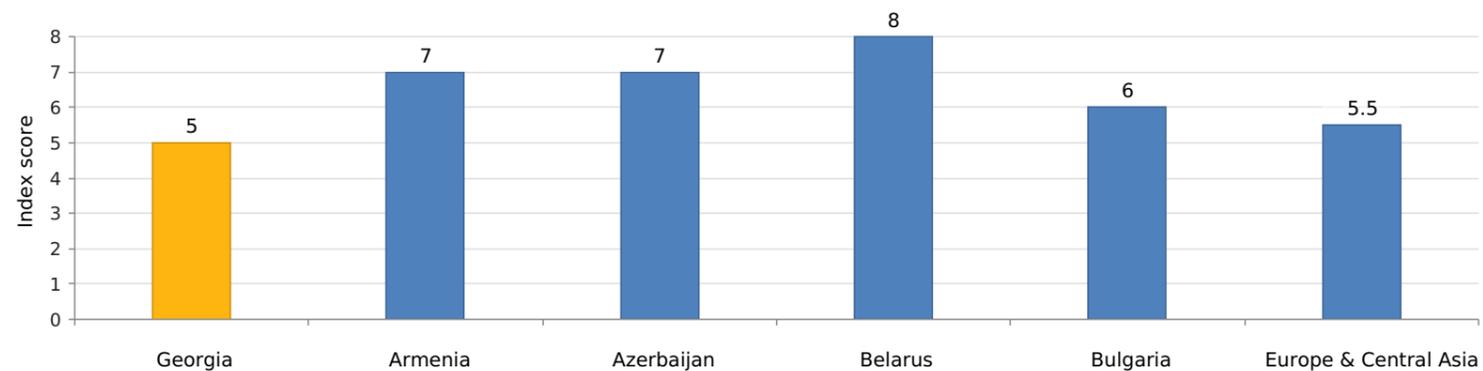
Figure - Getting Electricity in Georgia - Procedure, Time and Cost



*This symbol is shown beside procedure numbers that take place simultaneously with the previous procedure.

Note: Online procedures account for 0.5 days in the total time calculation. For economies that have a different procedure list for men and women, the graph shows the time for women. For more information on methodology, see the *Doing Business* website (<http://doingbusiness.org/en/methodology>). For details on the procedures reflected here, see the summary below.

Figure - Getting Electricity in Georgia and comparator economies - Measure of Quality



Details - Getting Electricity in Georgia - Procedure, Time and Cost

No.	Procedures	Time to Complete	Associated Costs
1	<p>Submit application to Telasi and await site inspection <i>Agency : Telasi</i> The application for an electricity connection can be submitted online or in person. It includes the applicant's bank account details in order for the Utility company to pay the 50% fine if the prescribed time is not met. The applicant also submits a document certifying property rights or lending rights for the space/buildings where applicant's electrical installation is located is attached to the application; and a receipt of payment of the 50% of the connection fee.</p> <p>Five days after the application has been submitted, Telasi visits the premises during which the preliminary specifications of the connection are discussed.</p>	5 calendar days	GEL 7,627
2	<p>Receive site inspection by Telasi and await technical conditions <i>Agency : Telasi</i> After the application is submitted, Telasi carries out an external review of the site in order to prepare the technical conditions. Someone from the applicant's party is required to be present during the site inspection.</p> <p>After the inspection, the 50% of the connection fee has to be paid if it has been suggested that the connection is to be 380/220 V. Following the inspection, the technical conditions related to the external connection - and a project design which outlines in detail specifications of the connection - are issued. The connection contract is also signed.</p> <p>The Technical conditions generally include instructions for construction of a new substation; lining of high-voltage and low-voltage cables; in a case of reconstruction works - participation of the customer in the required works.</p>	11 calendar days	GEL 0
3	<p>Await completion of external works, meter installation and electricity supply by Telasi <i>Agency : Telasi</i> After the technical conditions are issued and the remaining 50% of the connection fee has been paid, the external connection works can be completed by Telasi.</p> <p>Before Telasi can start the works, they need to receive a number of permits: from water agency (Водоканал), telephone agency, Mayor's office and other institutions depending on the whether the connection passes any roads, etc.</p>	55 calendar days	GEL 7,627

→ Takes place simultaneously with previous procedure.

Details - Getting Electricity in Georgia - Measure of Quality

	Answer
Reliability of supply and transparency of tariff index (0-8)	5
Total duration and frequency of outages per customer a year (0-3)	1
System average interruption duration index (SAIDI)	5.8
System average interruption frequency index (SAIFI)	4.8
What is the minimum outage time (in minutes) that the utility considers for the calculation of SAIDI/SAIFI	3.0
Mechanisms for monitoring outages (0-1)	1
Does the distribution utility use automated tools to monitor outages?	Yes
Mechanisms for restoring service (0-1)	0
Does the distribution utility use automated tools to restore service?	No
Regulatory monitoring (0-1)	1
Does a regulator—that is, an entity separate from the utility—monitor the utility's performance on reliability of supply?	Yes
Financial deterrents aimed at limiting outages (0-1)	1
Does the utility either pay compensation to customers or face fines by the regulator (or both) if outages exceed a certain cap?	Yes
Communication of tariffs and tariff changes (0-1)	1
Are effective tariffs available online?	Yes
Link to the website, if available online	http://www.telasi.ge/en/customers/tariffs
Are customers notified of a change in tariff ahead of the billing cycle?	Yes

Note:

If the duration and frequency of outages is 100 or less, the economy is eligible to score on the Reliability of supply and transparency of tariff index.

If the duration and frequency of outages is not available, or is over 100, the economy is not eligible to score on the index.

If the minimum outage time considered for SAIDI/SAIFI is over 5 minutes, the economy is not eligible to score on the index.

Registering Property

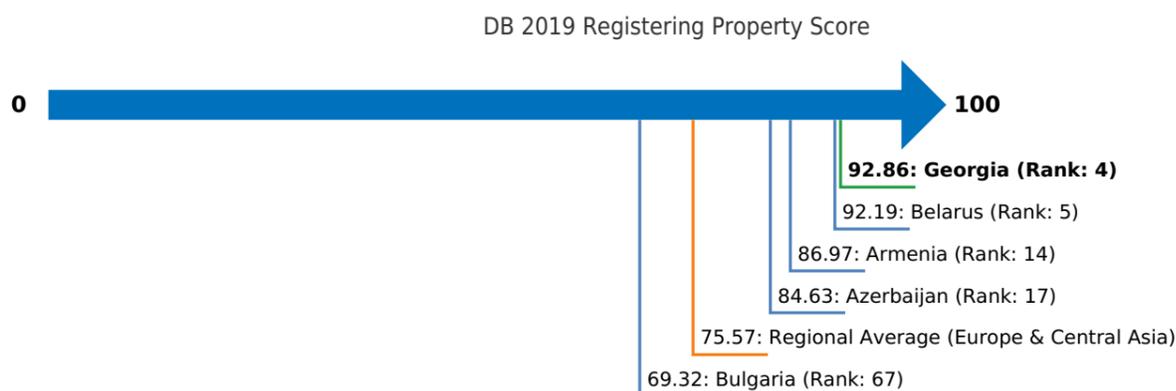
This topic examines the steps, time and cost involved in registering property, assuming a standardized case of an entrepreneur who wants to purchase land and a building that is already registered and free of title dispute. In addition, the topic also measures the quality of the land administration system in each economy. The quality of land administration index has five dimensions: reliability of infrastructure, transparency of information, geographic coverage, land dispute resolution, and equal access to property rights. The most recent round of data collection for the project was completed in May 2018. [See the methodology for more information.](#)

What the indicators measure	Case study assumptions
<p>Procedures to legally transfer title on immovable property (number)</p> <ul style="list-style-type: none"> • Preregistration procedures (for example, checking for liens, notarizing sales agreement, paying property transfer taxes) • Registration procedures in the economy's largest business city. • Postregistration procedures (for example, filling title with municipality) 	<p>To make the data comparable across economies, several assumptions about the parties to the transaction, the property and the procedures are used.</p>
<p>Time required to complete each procedure (calendar days)</p> <ul style="list-style-type: none"> • Does not include time spent gathering information • Each procedure starts on a separate day - though procedures that can be fully completed online are an exception to this rule • Procedure is considered completed once final document is received • No prior contact with officials 	<p>The parties (buyer and seller):</p> <ul style="list-style-type: none"> - Are limited liability companies (or the legal equivalent). - Are located in the periurban area of the economy's largest business city. For 11 economies the data are also collected for the second largest business city. - Are 100% domestically and privately owned. - Have 50 employees each, all of whom are nationals. - Perform general commercial activities.
<p>Cost required to complete each procedure (% of property value)</p> <ul style="list-style-type: none"> • Official costs only (such as administrative fees, duties and taxes). • Value Added Tax, Capital Gains Tax and illicit payments are excluded 	<p>The property (fully owned by the seller):</p> <ul style="list-style-type: none"> - Has a value of 50 times income per capita, which equals the sale price. - Is fully owned by the seller. - Has no mortgages attached and has been under the same ownership for the past 10 years. - Is registered in the land registry or cadastre, or both, and is free of title disputes. - Is located in a periurban commercial zone, and no rezoning is required. - Consists of land and a building. The land area is 557.4 square meters (6,000 square feet). A two-story warehouse of 929 square meters (10,000 square feet) is located on the land. The warehouse is 10 years old, is in good condition, has no heating system and complies with all safety standards, building codes and legal requirements. The property, consisting of land and building, will be transferred in its entirety. - Will not be subject to renovations or additional construction following the purchase. - Has no trees, natural water sources, natural reserves or historical monuments of any kind. - Will not be used for special purposes, and no special permits, such as for residential use, industrial plants, waste storage or certain types of agricultural activities, are required. - Has no occupants, and no other party holds a legal interest in it.
<p>Quality of land administration index (0-30)</p> <ul style="list-style-type: none"> • Reliability of infrastructure index (0-8) • Transparency of information index (0-6) • Geographic coverage index (0-8) • Land dispute resolution index (0-8) • Equal access to property rights index (-2-0) 	

Registering Property - Georgia

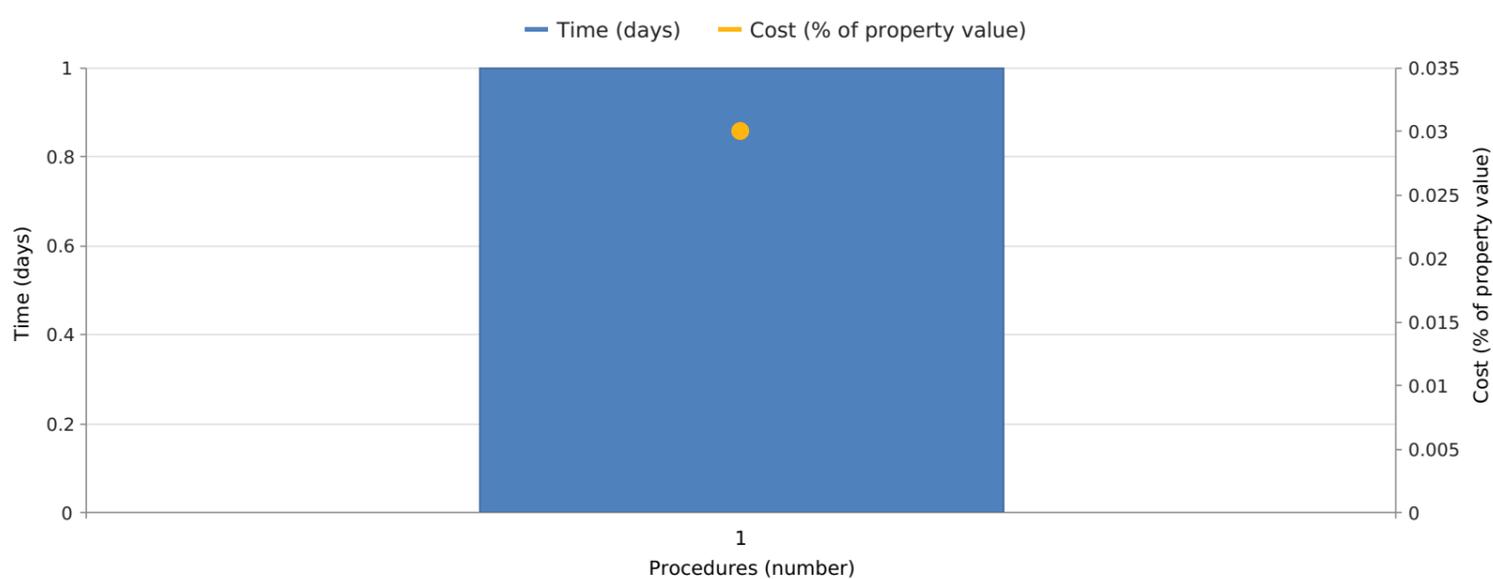
Indicator	Georgia	Europe & Central Asia	OECD high income	Best Regulatory Performance
Procedures (number)	1	5.3	4.7	1 (4 Economies)
Time (days)	1	20.3	20.1	1 (New Zealand)
Cost (% of property value)	0.0	2.6	4.2	0.0 (Saudi Arabia)
Quality of the land administration index (0-30)	21.5	19.6	23.0	None in 2017/18

Figure - Registering Property in Georgia and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of registering property is determined by sorting their scores for registering property. These scores are the simple average of the scores for each of the component indicators.

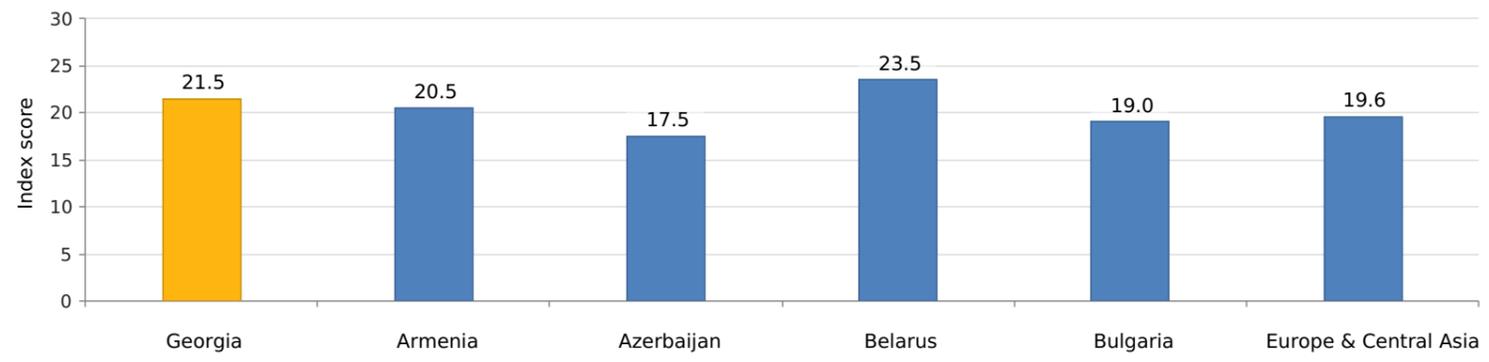
Figure - Registering Property in Georgia - Procedure, Time and Cost



*This symbol is shown beside procedure numbers that take place simultaneously with the previous procedure.

Note: Online procedures account for 0.5 days in the total time calculation. For economies that have a different procedure list for men and women, the graph shows the time for women. For more information on methodology, see the *Doing Business* website (<http://doingbusiness.org/en/methodology>). For details on the procedures reflected here, see the summary below.

Figure - Registering Property in Georgia and comparator economies - Measure of Quality



Details - Registering Property in Georgia - Procedure, Time and Cost

No.	Procedures	Time to Complete	Associated Costs
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1	<p>Register the purchaser's title with the district Public Registry <i>Agency</i> : National Agency of Public Registry The sale purchase agreement is not required to be notarized, as of the amended Civil Code of March 2007, clause 183. The extract can be obtained by following ways: a) online, b) visit to the Registry and get it there, or c) in case of registering property via authorized entities (banks, notaries or real estate companies) extract can be received on the spot.</p> <p>The new online registry of property was launched in 2007-2008. Online business registry was launched in 2010. Above-mentioned registers are unified under the Georgian National Agency of Public Registry - NAPR (www.napr.gov.ge), which is widely used. Registration fees may be paid at any commercial bank in Georgia. If registration is completed at the NAPR, the payment can be done with the bank representative, who is always presented at every NAPR office. Registration can be also conducted by an authorized user (all banks), notaries, real estate companies). In this case, registration fee is applied on the spot. Online payment of registration fee is also possible, when the application is filed online.</p> <p>All properties in Tbilisi have been systematically transferred into the electronic database. All the system operations are fully computerized, including Old Bureau of Technical Inventory files that have been scanned. The NAPR may conduct registration process and issue an Ownership Certificate (extract) on the same day of submission of documents, in 1 business day and in 4 business days (ordinary registration procedure).</p> <p>The documentation shall include: (1) Sale and Purchase agreement (2) Identification documents of the authorized presentative of the parties and if they are not directors of the relevant limited liability companies - their respective POAs or other documents on the basis of which these individuals are granted authority to act on behalf of the parties. (3) Receipt confirming payment of Public Registry registration fee.</p> <p>It is also possible to submit the transaction at one of the 500 authorized users. These can be banks, notaries or real estate companies. These entities can verify the transaction and submit the purchase and sale agreement to the National Agency of Public Registry. The employees dealing with these transactions received a training provided by the National Agency of Public Registry and a memorandum is signed between the National Agency of Public Registry and the entity. The most commonly used authorized users are banks.</p> <p>The authorized entity receiving the application will verify the identity of the buyer and seller, or authorized party, as well as the ownership of the property. Once the information is submitted through a specific software, the National Agency of Public Registry employee will verify again the ownership and the existence of the individuals (in the Civil registry database that they can access electronically) and process the transfer. Another software is used at this stage.</p> <p>Georgian legislation provides for the possibility of accelerated proceedings, therefore if the buyer wishes to register property transfer on the same day of submission of all necessary documents, the fee is respectively GEL 200. If registration is carried out on the day following the day of submission, the fee totals to GEL 150. GEL 50 is a fee paid for ordinary registration procedures, which take 4 business days following the submission of all required documents to the Public Registry. The payment is done at any commercial bank.</p> <p>There is also an option available to apply for an extract electronically via the Georgian National Agency of Public Registry (NAPR) website with fees being as follows: 1 working day - 10 GEL and at the day of application - 40 GEL. The 2% immovable property transfer tax has been abolished. A new Tax Code specifies "Income Tax" for physical persons and "Profit Tax" for legal entities in case of property sale, only if sale of property takes place within 2 years after its purchase and equals to 20% (for physical persons) and 15% (for legal entities) of the difference between purchase and sale price. These are capital gains taxes. If the sale of property takes place after 2 years since its purchase, physical persons are exempted from paying "Income Tax".</p>	1 day	<p>GEL 169.49; (E Expedited procedure: Super fast procedure (1 calendar day) - GEL 200 (including VAT (18%)); 1 business day (1-2 calendar days)- 150 GEL (including VAT (18%)); Regular procedure (4 business days) is 50 GEL (including VAT (18%)).</p> <p>There is also an option available to apply for an extract electronically via the Georgian National Agency of Public Registry (NAPR) website with fees being as follows: 1 working day - 10 GEL (including VAT (18%)) and at the day of application - 40 GEL (including VAT (18%).)</p>
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→ Takes place simultaneously with previous procedure.

Details - Registering Property in Georgia - Measure of Quality

	Answer	Score
Reliability of infrastructure index (0-8)		8.0
What is the institution in charge of immovable property registration?	National Agency of Public Registry under Ministry of Justice of Georgia	
In what format are the majority of title or deed records kept in the largest business city—in a paper format or in a computerized format (scanned or fully digital)?	Computer/Fully digital	2.0
Is there an electronic database for checking for encumbrances (liens, mortgages, restrictions and the like)?	Yes	1.0
Institution in charge of the plans showing legal boundaries in the largest business city:	National Agency of Public Registry under Ministry of Justice of Georgia	
In what format are the majority of maps of land plots kept in the largest business city—in a paper format or in a computerized format (scanned or fully digital)?	Computer/Fully digital	2.0
Is there an electronic database for recording boundaries, checking plans and providing cadastral information (geographic information system)?	Yes	1.0
Is the information recorded by the immovable property registration agency and the cadastral or mapping agency kept in a single database, in different but linked databases or in separate databases?	Single database	1.0
Do the immovable property registration agency and cadastral or mapping agency use the same identification number for properties?	Yes	1.0
Transparency of information index (0-6)		4.5
Who is able to obtain information on land ownership at the agency in charge of immovable property registration in the largest business city?	Anyone who pays the official fee	1.0
Is the list of documents that are required to complete any type of property transaction made publicly available—and if so, how?	Yes, online	0.5
Link for online access:	http://napr.gov.ge/c/30	
Is the applicable fee schedule for any property transaction at the agency in charge of immovable property registration in the largest business city made publicly available—and if so, how?	Yes, online	0.5
Link for online access:	http://napr.gov.ge/p/455	
Does the agency in charge of immovable property registration commit to delivering a legally binding document that proves property ownership within a specific time frame—and if so, how does it communicate the service standard?	Yes, online	0.5
Link for online access:	http://napr.gov.ge/c/30	
Is there a specific and separate mechanism for filing complaints about a problem that occurred at the agency in charge of immovable property registration?	No	0.0
Contact information:		
Are there publicly available official statistics tracking the number of transactions at the immovable property registration agency?	Yes	0.5
Number of property transfers in the largest business city in 2017:	74774.0	
Who is able to consult maps of land plots in the largest business city?	Freely accessible by anyone	0.5
Is the applicable fee schedule for accessing maps of land plots made publicly available—and if so, how?	Yes, online	0.5

Link for online access:	http://napr.gov.ge/p/455	
Does the cadastral or mapping agency commit to delivering an updated map within a specific time frame—and if so, how does it communicate the service standard?	Yes, online	0.5
Link for online access:	http://napr.gov.ge/c/30	
Is there a specific and separate mechanism for filing complaints about a problem that occurred at the cadastral or mapping agency?	No	0.0
Contact information:		
Geographic coverage index (0-8)	2.0	
Are all privately held land plots in the economy formally registered at the immovable property registry?	No	0.0
Are all privately held land plots in the largest business city formally registered at the immovable property registry?	No	0.0
Are all privately held land plots in the economy mapped?	No	0.0
Are all privately held land plots in the largest business city mapped?	Yes	2.0
Land dispute resolution index (0-8)	7.0	
Does the law require that all property sale transactions be registered at the immovable property registry to make them opposable to third parties?	Yes	1.5
Is the system of immovable property registration subject to a state or private guarantee?	Yes	0.5
Is there a specific compensation mechanism to cover for losses incurred by parties who engaged in good faith in a property transaction based on erroneous information certified by the immovable property registry?	Yes	0.5
Does the legal system require a control of legality of the documents necessary for a property transaction (e.g., checking the compliance of contracts with requirements of the law)?	Yes	0.5
If yes, who is responsible for checking the legality of the documents?	Registrar; Notary;	
Does the legal system require verification of the identity of the parties to a property transaction?	Yes	0.5
If yes, who is responsible for verifying the identity of the parties?	Registrar; Notary;	
Is there a national database to verify the accuracy of identity documents?	Yes	1.0
For a standard land dispute between two local businesses over tenure rights of a property worth 50 times gross national income (GNI) per capita and located in the largest business city, what court would be in charge of the case in the first instance?	Tbilisi City Court	
How long does it take on average to obtain a decision from the first-instance court for such a case (without appeal)?	Between 1 and 2 years	2.0
Are there any statistics on the number of land disputes in the first instance?	Yes	0.5
Number of land disputes in the largest business city in 2017:	1175 in 2017	
Equal access to property rights index (-2-0)	0.0	
Do unmarried men and unmarried women have equal ownership rights to property?	Yes	
Do married men and married women have equal ownership rights to property?	Yes	0.0

Getting Credit

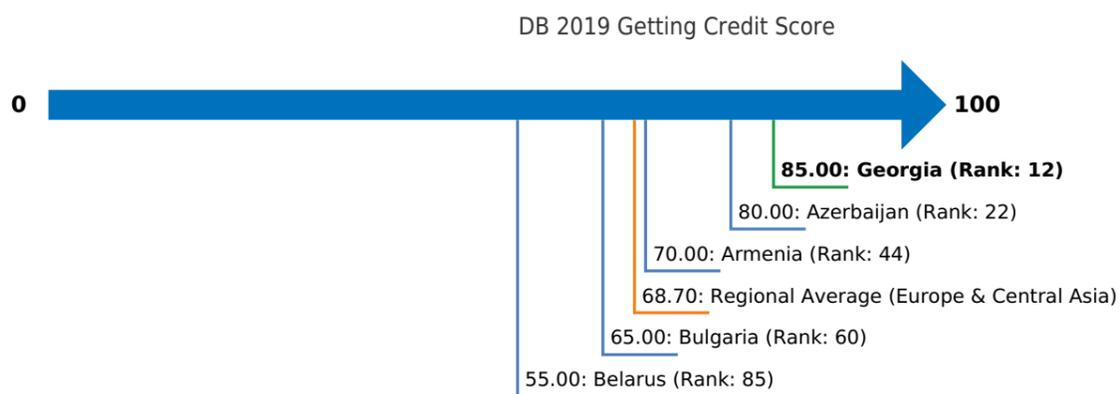
This topic explores two sets of issues—the strength of credit reporting systems and the effectiveness of collateral and bankruptcy laws in facilitating lending. The most recent round of data collection for the project was completed in May 2018. [See the methodology for more information.](#)

What the indicators measure	Case study assumptions
<p>Strength of legal rights index (0-12)</p> <ul style="list-style-type: none"> • Rights of borrowers and lenders through collateral laws (0-10) • Protection of secured creditors' rights through bankruptcy laws (0-2) <p>Depth of credit information index (0-8)</p> <ul style="list-style-type: none"> • Scope and accessibility of credit information distributed by credit bureaus and credit registries (0-8) <p>Credit bureau coverage (% of adults)</p> <ul style="list-style-type: none"> • Number of individuals and firms listed in largest credit bureau as a percentage of adult population <p>Credit registry coverage (% of adults)</p> <ul style="list-style-type: none"> • Number of individuals and firms listed in credit registry as a percentage of adult population 	<p><i>Doing Business</i> assesses the sharing of credit information and the legal rights of borrowers and lenders with respect to secured transactions through 2 sets of indicators. The depth of credit information index measures rules and practices affecting the coverage, scope and accessibility of credit information available through a credit registry or a credit bureau. The strength of legal rights index measures the degree to which collateral and bankruptcy laws protect the rights of borrowers and lenders and thus facilitate lending. For each economy it is first determined whether a unitary secured transactions system exists. Then two case scenarios, case A and case B, are used to determine how a nonpossessory security interest is created, publicized and enforced according to the law. Special emphasis is given to how the collateral registry operates (if registration of security interests is possible). The case scenarios involve a secured borrower, company ABC, and a secured lender, BizBank.</p> <p>In some economies the legal framework for secured transactions will allow only case A or case B (not both) to apply. Both cases examine the same set of legal provisions relating to the use of movable collateral.</p> <p>Several assumptions about the secured borrower (ABC) and lender (BizBank) are used:</p> <ul style="list-style-type: none"> - ABC is a domestic limited liability company (or its legal equivalent). - ABC has up to 50 employees. - ABC has its headquarters and only base of operations in the economy's largest business city. For 11 economies the data are also collected for the second largest business city. - Both ABC and BizBank are 100% domestically owned. <p>The case scenarios also involve assumptions. In case A, as collateral for the loan, ABC grants BizBank a nonpossessory security interest in one category of movable assets, for example, its machinery or its inventory. ABC wants to keep both possession and ownership of the collateral. In economies where the law does not allow nonpossessory security interests in movable property, ABC and BizBank use a fiduciary transfer-of-title arrangement (or a similar substitute for nonpossessory security interests).</p> <p>In case B, ABC grants BizBank a business charge, enterprise charge, floating charge or any charge that gives BizBank a security interest over ABC's combined movable assets (or as much of ABC's movable assets as possible). ABC keeps ownership and possession of the assets.</p>

Getting Credit - Georgia

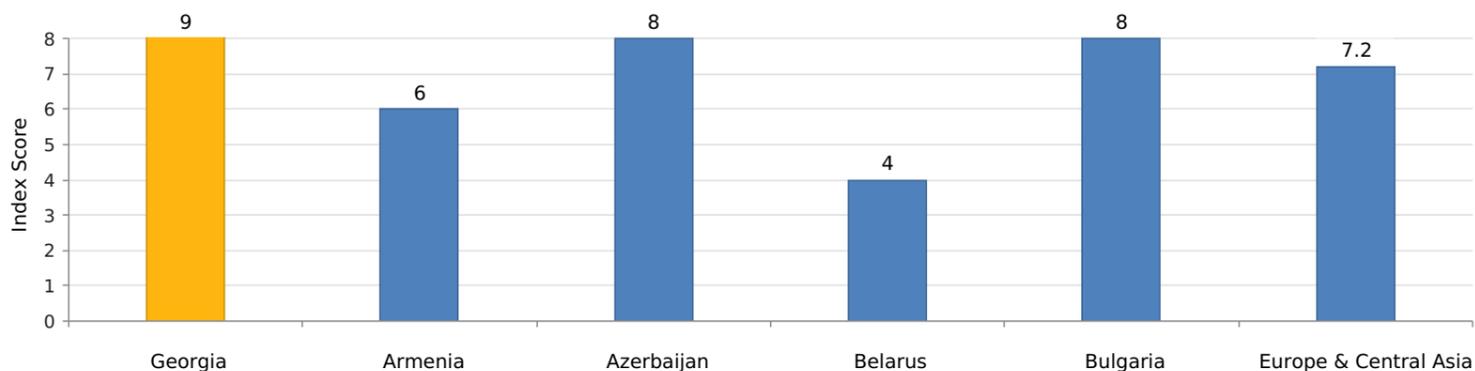
Indicator	Georgia	Europe & Central Asia	OECD high income	Best Regulatory Performance
Strength of legal rights index (0-12)	9	7.2	6.1	12 (5 Economies)
Depth of credit information index (0-8)	8	6.6	6.7	8 (42 Economies)
Credit registry coverage (% of adults)	0	25.3	21.8	100.0 (4 Economies)
Credit bureau coverage (% of adults)	100	43.4	65.3	100.0 (25 Economies)

Figure - Getting Credit in Georgia and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of getting credit is determined by sorting their scores for getting credit. These scores are the sum of the scores for the strength of legal rights index and the depth of credit information index.

Figure - Legal Rights in Georgia and comparator economies



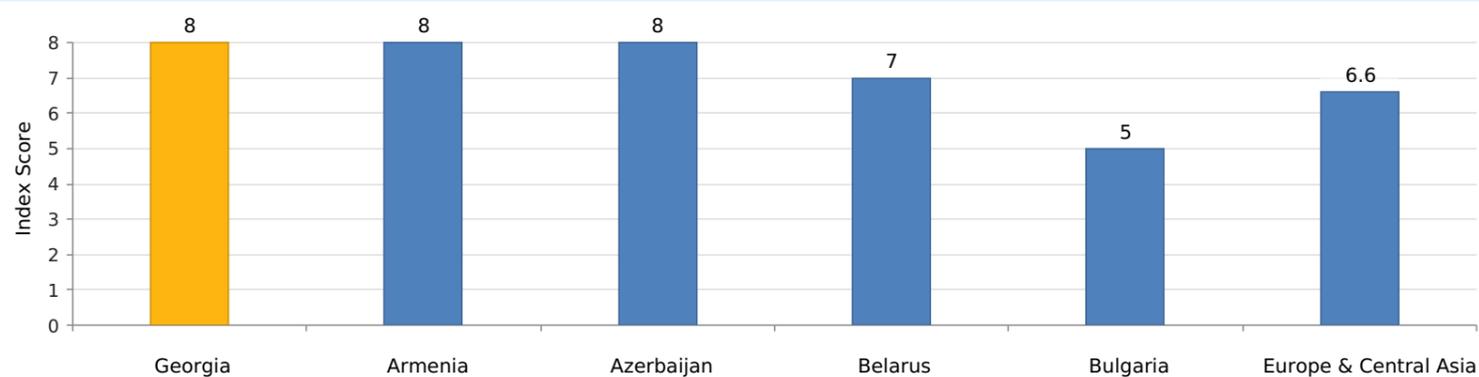
Details - Legal Rights in Georgia

Strength of legal rights index (0-12)

9

Does an integrated or unified legal framework for secured transactions that extends to the creation, publicity and enforcement of functional equivalents to security interests in movable assets exist in the economy?	No
Does the law allow businesses to grant a non possessory security right in a single category of movable assets, without requiring a specific description of collateral?	Yes
Does the law allow businesses to grant a non possessory security right in substantially all of its assets, without requiring a specific description of collateral?	Yes
May a security right extend to future or after-acquired assets, and does it extend automatically to the products, proceeds and replacements of the original assets?	Yes
Is a general description of debts and obligations permitted in collateral agreements; can all types of debts and obligations be secured between parties; and can the collateral agreement include a maximum amount for which the assets are encumbered?	Yes
Is a collateral registry in operation for both incorporated and non-incorporated entities, that is unified geographically and by asset type, with an electronic database indexed by debtor's name?	Yes
Does a notice-based collateral registry exist in which all functional equivalents can be registered?	No
Does a modern collateral registry exist in which registrations, amendments, cancellations and searches can be performed online by any interested third party?	Yes
Are secured creditors paid first (i.e. before tax claims and employee claims) when a debtor defaults outside an insolvency procedure?	Yes
Are secured creditors paid first (i.e. before tax claims and employee claims) when a business is liquidated?	Yes
Are secured creditors subject to an automatic stay on enforcement when a debtor enters a court-supervised reorganization procedure? Does the law protect secured creditors' rights by providing clear grounds for relief from the stay and sets a time limit for it?	No
Does the law allow parties to agree on out of court enforcement at the time a security interest is created? Does the law allow the secured creditor to sell the collateral through public auction or private tender, as well as, for the secured creditor to keep the asset in satisfaction of the debt?	Yes

Figure - Credit Information in Georgia and comparator economies



Details - Credit Information in Georgia

Depth of credit information index (0-8)	Credit bureau	Credit registry	Score
Are data on both firms and individuals distributed?	Yes	No	1
Are both positive and negative credit data distributed?	Yes	No	1
Are data from retailers or utility companies - in addition to data from banks and financial institutions - distributed?	Yes	No	1
Are at least 2 years of historical data distributed? (Credit bureaus and registries that distribute more than 10 years of negative data or erase data on defaults as soon as they are repaid obtain a score of 0 for this component.)	Yes	No	1
Are data on loan amounts below 1% of income per capita distributed?	Yes	No	1
By law, do borrowers have the right to access their data in the credit bureau or credit registry?	Yes	No	1
Can banks and financial institutions access borrowers' credit information online (for example, through an online platform, a system-to-system connection or both)?	Yes	No	1
Are bureau or registry credit scores offered as a value-added service to help banks and financial institutions assess the creditworthiness of borrowers?	Yes	No	1
Total Score ("yes" to either public bureau or private registry)			8

Note: An economy receives a score of 1 if there is a "yes" to either bureau or registry. If the credit bureau or registry is not operational or covers less than 5% of the adult population, the total score on the depth of credit information index is 0.

Coverage	Credit bureau	Credit registry
Number of individuals	2,497,011	0
Number of firms	68,847	0
Total	2,565,858	0
Percentage of adult population	100	0

Protecting Minority Investors

This topic measures the strength of minority shareholder protections against misuse of corporate assets by directors for their personal gain as well as shareholder rights, governance safeguards and corporate transparency requirements that reduce the risk of abuse. The most recent round of data collection for the project was completed in May 2018. [See the methodology for more information.](#)

What the indicators measure

- **Extent of disclosure index (0-10):** Review and approval requirements for related-party transactions; Disclosure requirements for related-party transactions
- **Extent of director liability index (0-10):** Ability of minority shareholders to sue and hold interested directors liable for prejudicial related-party transactions; Available legal remedies (damages, disgorgement of profits, fines, imprisonment, rescission of the transaction)
- **Ease of shareholder suits index (0-10):** Access to internal corporate documents; Evidence obtainable during trial and allocation of legal expenses
- **Extent of conflict of interest regulation index (0-10):** Simple average of the extent of disclosure, extent of director liability and ease of shareholder indices
- **Extent of shareholder rights index (0-10):** Shareholders' rights and role in major corporate decisions
- **Extent of ownership and control index (0-10):** Governance safeguards protecting shareholders from undue board control and entrenchment
- **Extent of corporate transparency index (0-10):** Corporate transparency on ownership stakes, compensation, audits and financial prospects
- **Extent of shareholder governance index (0-10):** Simple average of the extent of shareholders rights, extent of ownership and control and extent of corporate transparency indices
- **Strength of minority investor protection index (0-10):** Simple average of the extent of conflict of interest regulation and extent of shareholder governance indices

Case study assumptions

To make the data comparable across economies, a case study uses several assumptions about the business and the transaction.

The business (Buyer):

- Is a publicly traded corporation listed on the economy's most important stock exchange. If there are fewer than ten listed companies or if there is no stock exchange in the economy, it is assumed that Buyer is a large private company with multiple shareholders.
- Has a board of directors and a chief executive officer (CEO) who may legally act on behalf of Buyer where permitted, even if this is not specifically required by law.
- Has a supervisory board in economies with a two-tier board system on which Mr. James appointed 60% of the shareholder-elected members.
- Has not adopted bylaws or articles of association that go beyond the minimum requirements. Does not follow codes, principles, recommendations or guidelines that are not mandatory.
- Is a manufacturing company with its own distribution network.

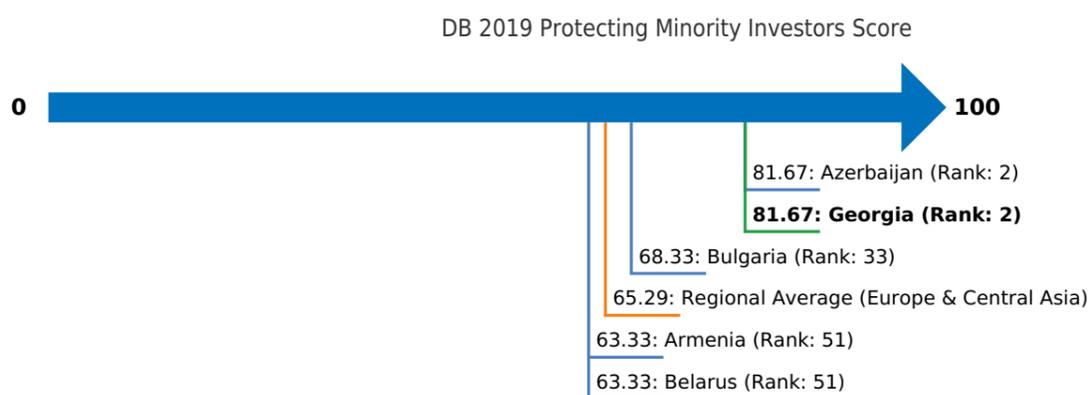
The transaction involves the following details:

- Mr. James owns 60% of Buyer, sits on Buyer's board of directors and elected two directors to Buyer's five-member board.
- Mr. James also owns 90% of Seller, a company that operates a chain of retail hardware stores. Seller recently closed a large number of its stores.
- Mr. James proposes that Buyer purchase Seller's unused fleet of trucks to expand Buyer's distribution of its food products, a proposal to which Buyer agrees. The price is equal to 10% of Buyer's assets and is higher than the market value.
- The proposed transaction is part of the company's principal activity and is not outside the authority of the company.
- Buyer enters into the transaction. All required approvals are obtained, and all required disclosures made—that is, the transaction was not entered into fraudulently.
- The transaction causes damages to Buyer. Shareholders sue Mr. James and the executives and directors that approved the transaction.

Protecting Minority Investors - Georgia

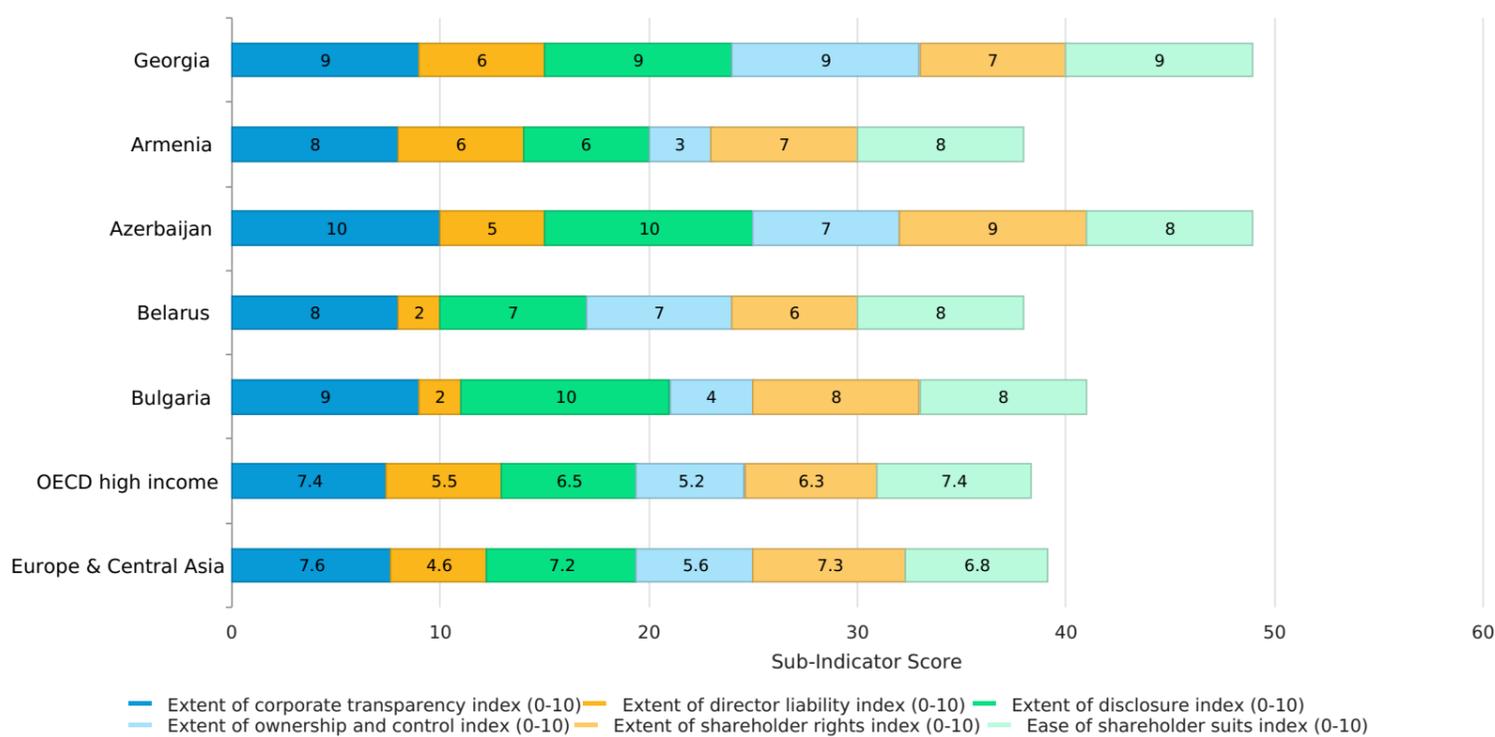
Indicator	Georgia	Europe & Central Asia	OECD high income	Best Regulatory Performance
Extent of disclosure index (0-10)	9.0	7.3	6.5	10 (13 Economies)
Extent of director liability index (0-10)	6.0	4.9	5.3	10 (Cambodia)
Ease of shareholder suits index (0-10)	9.0	6.8	7.3	10 (Djibouti)
Extent of shareholder rights index (0-10)	7.0	7.1	6.4	10 (Kazakhstan)
Extent of ownership and control index (0-10)	9.0	5.6	5.4	None in 2017/18
Extent of corporate transparency index (0-10)	9.0	7.5	7.6	10 (6 Economies)

Figure - Protecting Minority Investors in Georgia and comparator economies - Ranking and Score



Note: The ranking of economies on the strength of minority investor protections is determined by sorting their scores for protecting minority investors. These scores are the simple average of the scores for the extent of conflict of interest regulation index and the extent of shareholder governance index.

Figure - Protecting Minority Investors in Georgia and comparator economies - Measure of Quality



Details - Protecting Minority Investors in Georgia - Measure of Quality

	Answer	Score
Extent of conflict of interest regulation index (0-10)		8
Extent of disclosure index (0-10)		9.0
Whose decision is sufficient to approve the Buyer-Seller transaction? (0-3)	Shareholders excluding interested parties	3.0
Must an external body review the terms of the transaction before it takes place? (0-1)	No	0.0
Must Mr. James disclose his conflict of interest to the board of directors? (0-2)	Full disclosure of all material facts	2.0
Must Buyer disclose the transaction in periodic filings (e.g. annual reports)? (0-2)	Disclosure on the transaction and on the conflict of interest	2.0
Must Buyer immediately disclose the transaction to the public? (0-2)	Disclosure on the transaction and on the conflict of interest	2.0
Extent of director liability index (0-10)		6.0
Can shareholders representing 10% of Buyer's share capital sue for the damage the transaction caused to Buyer? (0-1)	Yes	1.0
Can shareholders hold Mr. James liable for the damage the transaction caused to Buyer? (0-2)	Liable if unfair or prejudicial	2.0
Can shareholders hold the other directors liable for the damage the transaction caused to Buyer (0-2)	Liable if negligent	1.0
Must Mr. James pay damages for the harm caused to Buyer upon a successful claim by shareholders? (0-1)	Yes	1.0
Must Mr. James repay profits made from the transaction upon a successful claim by shareholders? (0-1)	Yes	1.0
Is Mr. James disqualified upon a successful claim by shareholders? (0-1)	No	0.0
Can a court void the transaction upon a successful claim by shareholders? (0-2)	Only in case of fraud or bad faith	0.0
Ease of shareholder suits index (0-10)		9.0
Before suing, can shareholders representing 10% of Buyer's share capital inspect the transaction documents? (0-1)	Yes	1.0
Can the plaintiff obtain any documents from the defendant and witnesses at trial? (0-3)	Any relevant document	3.0
Can the plaintiff request categories of documents from the defendant without identifying specific ones? (0-1)	Yes	1.0
Can the plaintiff directly question the defendant and witnesses at trial? (0-2)	Yes	2.0
Is the level of proof required for civil suits lower than that of criminal cases? (0-1)	Yes	1.0
Can shareholder plaintiffs recover their legal expenses from the company? (0-2)	Yes if successful	1.0
Extent of shareholder governance index (0-10)		8.3
Extent of shareholder rights index (0-10)		7.0
Does the sale of 51% of Buyer's assets require shareholder approval?	Yes	1.0
Can shareholders representing 10% of Buyer's share capital call for a meeting of shareholders?	Yes	1.0
Must Buyer obtain its shareholders' approval every time it issues new shares?	Yes	1.0
Do shareholders automatically receive preemption rights every time Buyer issues new shares?	No	0.0

Must shareholders approve the election and dismissal of the external auditor?	Yes	1.0
Are changes to the rights of a class of shares only possible if the holders of the affected shares approve?	Yes	1.0
Assuming that Buyer is a limited company, does the sale of 51% of its assets require member approval?	Yes	1.0
Assuming that Buyer is a limited company, can members representing 10% call for a meeting of members?	Yes	1.0
Assuming that Buyer is a limited company, must all or almost all members consent to add a new member?	No	0.0
Assuming that Buyer is a limited company, must a member first offer to sell their interest to the existing members before they can sell to non-members?	No	0.0
Extent of ownership and control index (0-10)		9.0
Is it forbidden to appoint the same individual as CEO and chairperson of the board of directors?	Yes	1.0
Must the board of directors include independent and nonexecutive board members?	Yes	1.0
Can shareholders remove members of the board of directors without cause before the end of their term?	Yes	1.0
Must the board of directors include a separate audit committee exclusively comprising board members?	Yes	1.0
Must a potential acquirer make a tender offer to all shareholders upon acquiring 50% of Buyer?	Yes	1.0
Must Buyer pay declared dividends within a maximum period set by law?	Yes	1.0
Is a subsidiary prohibited from acquiring shares issued by its parent company?	Yes	1.0
Assuming that Buyer is a limited company, must Buyer have a mechanism to resolve disagreements among members?	Yes	1.0
Assuming that Buyer is a limited company, must a potential acquirer make a tender offer to all shareholders upon acquiring 50% of Buyer?	No	0.0
Assuming that Buyer is a limited company, must Buyer distribute profits within a maximum period set by law?	Yes	1.0
Extent of corporate transparency index (0-10)		9.0
Must Buyer disclose direct and indirect beneficial ownership stakes representing 5%?	Yes	1.0
Must Buyer disclose information about board members' primary employment and directorships in other companies?	Yes	1.0
Must Buyer disclose the compensation of individual managers?	No	0.0
Must a detailed notice of general meeting be sent 21 days before the meeting?	Yes	1.0
Can shareholders representing 5% of Buyer's share capital put items on the general meeting agenda?	Yes	1.0
Must Buyer's annual financial statements be audited by an external auditor?	Yes	1.0
Must Buyer disclose its audit reports to the public?	Yes	1.0
Assuming that Buyer is a limited company, must members meet at least once a year?	Yes	1.0
Assuming that Buyer is a limited company, can members representing 5% put items on the meeting agenda?	Yes	1.0
Assuming that Buyer is a limited company, must Buyer's annual financial statements be audited by an external auditor?	Yes	1.0

Paying Taxes

This topic records the taxes and mandatory contributions that a medium-size company must pay or withhold in a given year, as well as the administrative burden of paying taxes and contributions and complying with postfiling procedures (VAT refund and tax audit). The most recent round of data collection for the project was completed in May 2018 covering for the Paying Taxes indicator calendar year 2017 (January 1, 2017 – December 31, 2017). [See the methodology for more information.](#)

What the indicators measure

Tax payments for a manufacturing company in 2017 (number per year adjusted for electronic and joint filing and payment)

- Total number of taxes and contributions paid or withheld, including consumption taxes (value added tax, sales tax or goods and service tax)
- Method and frequency of filing and payment

Time required to comply with 3 major taxes (hours per year)

- Collecting information, computing tax payable
- Preparing separate tax accounting books, if required
- Completing tax return, filing with agencies
- Arranging payment or withholding

Total tax and contribution rate (% of commercial profits)

- Profit or corporate income tax
- Social contributions, labor taxes paid by employer
- Property and property transfer taxes
- Dividend, capital gains, financial transactions taxes
- Waste collection, vehicle, road and other taxes

Postfiling Index

- Time to comply with a VAT refund (hours)
- Time to obtain a VAT refund (weeks)
- Time to comply with a corporate income tax correction (hours)
- Time to complete a corporate income tax correction (weeks)

Case study assumptions

Using a case scenario, *Doing Business* records taxes and mandatory contributions a medium size company must pay in a year, and measures the administrative burden of paying taxes, contributions and dealing with postfiling processes. Information is also compiled on frequency of filing and payments, time taken to comply with tax laws, time taken to comply with the requirements of postfiling processes and time waiting.

To make data comparable across economies, several assumptions are used:
 - TaxpayerCo is a medium-size business that started operations on January 1, 2016. It produces ceramic flowerpots and sells them at retail. All taxes and contributions recorded are paid in the second year of operation (calendar year 2017). Taxes and mandatory contributions are measured at all levels of government.

The VAT refund process:

- In June 2017, TaxpayerCo. makes a large capital purchase: the value of the machine is 65 times income per capita of the economy. Sales are equally spread per month (1,050 times income per capita divided by 12) and cost of goods sold are equally expensed per month (875 times income per capita divided by 12). The machinery seller is registered for VAT and excess input VAT incurred in June will be fully recovered after four consecutive months if the VAT rate is the same for inputs, sales and the machine and the tax reporting period is every month. Input VAT will exceed Output VAT in June 2017.

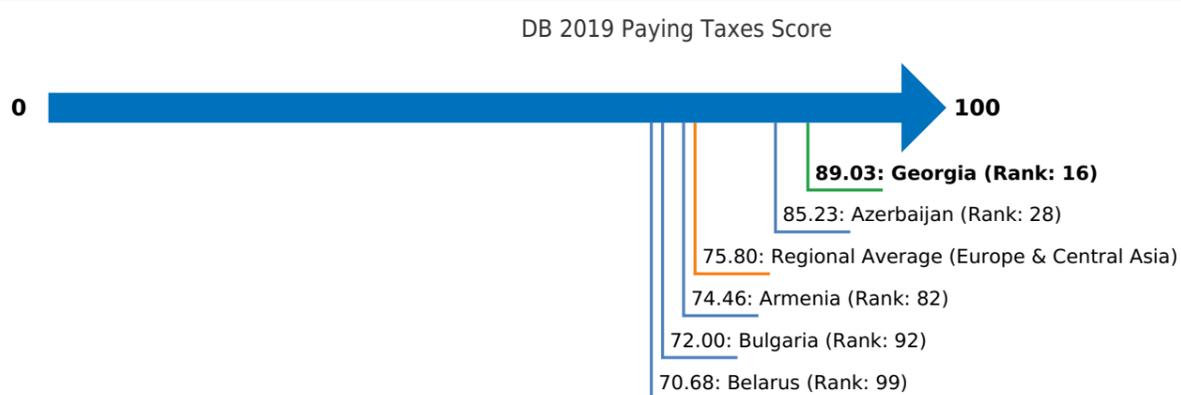
The corporate income tax audit process:

- An error in calculation of income tax liability (for example, use of incorrect tax depreciation rates, or incorrectly treating an expense as tax deductible) leads to an incorrect income tax return and a corporate income tax underpayment. TaxpayerCo. discovered the error and voluntarily notified the tax authority. The value of the underpaid income tax liability is 5% of the corporate income tax liability due. TaxpayerCo. submits corrected information after the deadline for submitting the annual tax return, but within the tax assessment period.

Paying Taxes - Georgia

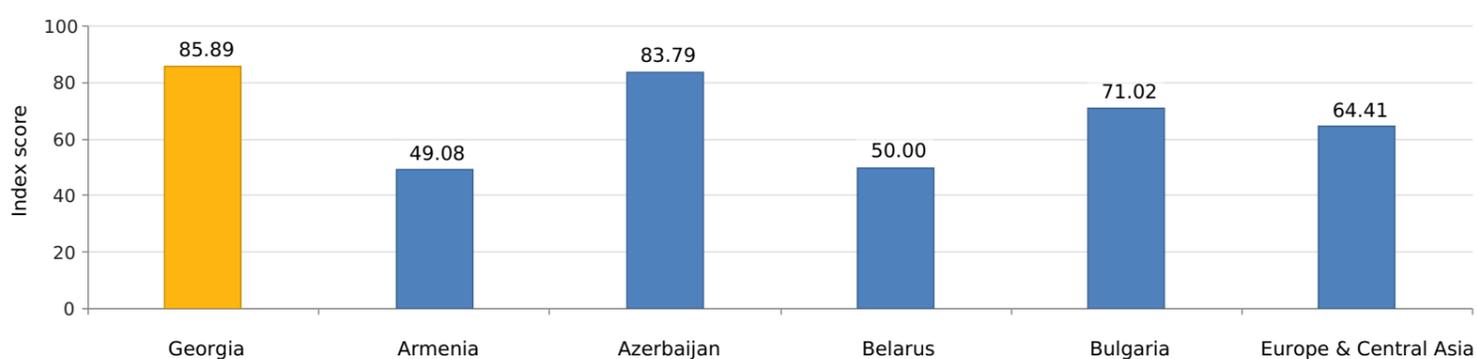
Indicator	Georgia	Europe & Central Asia	OECD high income	Best Regulatory Performance
Payments (number per year)	5	16.6	11.2	3 (Hong Kong SAR, China)
Time (hours per year)	220	214.8	159.4	49 (Singapore)
Total tax and contribution rate (% of profit)	9.9	32.3	39.8	26.1% (32 Economies)
Postfiling index (0-100)	85.89	64.41	84.41	None in 2017/18

Figure - Paying Taxes in Georgia and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of paying taxes is determined by sorting their scores for paying taxes. These scores are the simple average of the scores for each of the component indicators, with a threshold and a nonlinear transformation applied to one of the component indicators, the total tax and contribution rate. The threshold is defined as the total tax and contribution rate at the 15th percentile of the overall distribution for all years included in the analysis up to and including Doing Business 2015, which is 26.1%. All economies with a total tax and contribution rate below this threshold receive the same score as the economy at the threshold.

Figure - Paying Taxes in Georgia and comparator economies - Measure of Quality



Details - Paying Taxes in Georgia

Tax or mandatory contribution	Payments (number)	Notes on Payments	Time (hours)	Statutory tax rate	Tax base	Total tax and contribution rate (% of profit)	Notes on TTCR
Corporate income tax	1.0	online	55.0	15%	distributed profit	7.77	
Property tax	1.0	online		1%	all fixed assets minus land	2.08	
Land tax	1.0	online		GEL 0.24 per sq. meter of nonagricultural land	land area	0.04	
Personal income tax	1.0	online	56.0	20%		0.00	withheld
Value added tax (VAT)	1.0	online	109.0	18%	value added	0.00	not included
Totals	5		220			9.9	

Details - Paying Taxes in Georgia - Tax by Type

Taxes by type	Answer
Profit tax (% of profit)	7.8
Labor tax and contributions (% of profit)	0
Other taxes (% of profit)	2.1

Details - Paying Taxes in Georgia - Measure of Quality

	Answer	Score
Postfiling index (0-100)		85.89
VAT refunds		
Does VAT exist?	Yes	
Does a VAT refund process exist per the case study?	Yes	
Restrictions on VAT refund process	None	
Percentage of cases exposed to a VAT audit (%)	50% - 74%	
Is there a mandatory carry forward period?	No	
Time to comply with VAT refund (hours)	21.5	57
Time to obtain a VAT refund (weeks)	10.2	86.55
Corporate income tax audits		
Does corporate income tax exist?	Yes	
Percentage of cases exposed to a corporate income tax audit (%)	0% - 24%	
Time to comply with a corporate income tax correction (hours)	1.0	100
Time to complete a corporate income tax correction (weeks)	No tax audit per case study scenario	100

Notes: Names of taxes have been standardized. For instance income tax, profit tax, tax on company's income are all named corporate income tax in this table.

The hours for VAT include all the VAT and sales taxes applicable.

The hours for Social Security include all the hours for labor taxes and mandatory contributions in general.

The postfiling index is the average of the scores on time to comply with VAT refund, time to obtain a VAT refund, time to comply with a corporate income tax correction and time to complete a corporate income tax correction.

N/A = Not applicable.

Trading across Borders

Doing Business records the time and cost associated with the logistical process of exporting and importing goods. *Doing Business* measures the time and cost (excluding tariffs) associated with three sets of procedures—documentary compliance, border compliance and domestic transport—within the overall process of exporting or importing a shipment of goods. The most recent round of data collection for the project was completed in May 2018. [See the methodology for more information.](#)

What the indicators measure

Documentary compliance

- Obtaining, preparing and submitting documents during transport, clearance, inspections and port or border handling in origin economy
- Obtaining, preparing and submitting documents required by destination economy and any transit economies
- Covers all documents required by law and in practice, including electronic submissions of information

Border compliance

- Customs clearance and inspections
- Inspections by other agencies (if applied to more than 20% of shipments)
- Handling and inspections that take place at the economy's port or border

Domestic transport

- Loading or unloading of the shipment at the warehouse or port/border
- Transport between warehouse and port/border
- Traffic delays and road police checks while shipment is en route

Case study assumptions

To make the data comparable across economies, a few assumptions are made about the traded goods and the transactions:

Time: Time is measured in hours, and 1 day is 24 hours (for example, 22 days are recorded as $22 \times 24 = 528$ hours). If customs clearance takes 7.5 hours, the data are recorded as is. Alternatively, suppose documents are submitted to a customs agency at 8:00a.m., are processed overnight and can be picked up at 8:00a.m. the next day. The time for customs clearance would be recorded as 24 hours because the actual procedure took 24 hours.

Cost: Insurance cost and informal payments for which no receipt is issued are excluded from the costs recorded. Costs are reported in U.S. dollars. Contributors are asked to convert local currency into U.S. dollars based on the exchange rate prevailing on the day they answer the questionnaire. Contributors are private sector experts in international trade logistics and are informed about exchange rates.

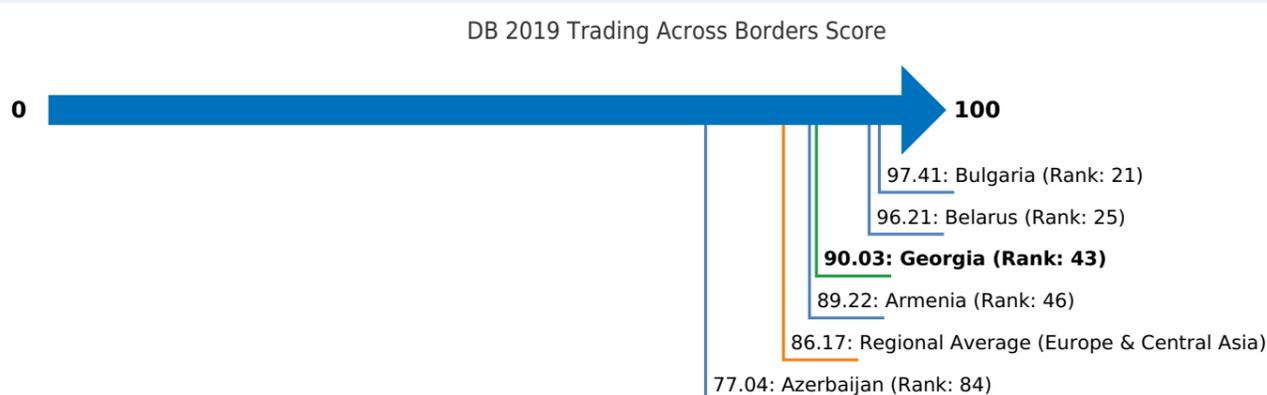
Assumptions of the case study:

- For all 190 economies covered by *Doing Business*, it is assumed a shipment is in a warehouse in the largest business city of the exporting economy and travels to a warehouse in the largest business city of the importing economy.
- It is assumed each economy imports 15 metric tons of containerized auto parts (HS 8708) from its natural import partner—the economy from which it imports the largest value (price times quantity) of auto parts. It is assumed each economy exports the product of its comparative advantage (defined by the largest export value) to its natural export partner—the economy that is the largest purchaser of this product. Shipment value is assumed to be \$50,000.
- The mode of transport is the one most widely used for the chosen export or import product and the trading partner, as is the seaport or land border crossing.
- All electronic information submissions requested by any government agency in connection with the shipment are considered to be documents obtained, prepared and submitted during the export or import process.
- A port or border is a place (seaport or land border crossing) where merchandise can enter or leave an economy.
- Relevant government agencies include customs, port authorities, road police, border guards, standardization agencies, ministries or departments of agriculture or industry, national security agencies and any other government authorities.

Trading across Borders - Georgia

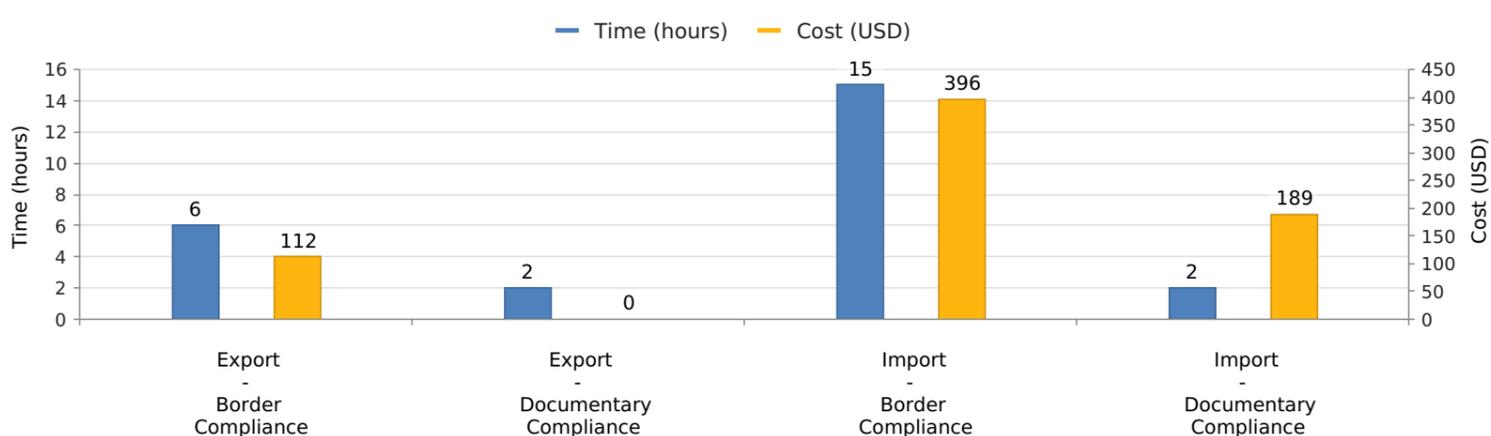
Indicator	Georgia	Europe & Central Asia	OECD high income	Best Regulatory Performance
Time to export: Border compliance (hours)	6	22.1	12.5	1 (19 Economies)
Cost to export: Border compliance (USD)	112	157.5	139.1	0 (19 Economies)
Time to export: Documentary compliance (hours)	2	24.3	2.4	1 (26 Economies)
Cost to export: Documentary compliance (USD)	0	97.9	35.2	0 (20 Economies)
Time to import: Border compliance (hours)	15	21.1	8.5	0 (25 Economies)
Cost to import: Border compliance (USD)	396	162.3	100.2	0 (28 Economies)
Time to import: Documentary compliance (hours)	2	24.7	3.4	1 (30 Economies)
Cost to import: Documentary compliance (USD)	189	93.9	24.9	0 (30 Economies)

Figure - Trading across Borders in Georgia and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of trading across borders is determined by sorting their scores for trading across borders. These scores are the simple average of the scores for the time and cost for documentary compliance and border compliance to export and import.

Figure - Trading across Borders in Georgia - Time and Cost



Details - Trading across Borders in Georgia

Characteristics	Export	Import
Product	HS 72 : Iron and steel	HS 8708: Parts and accessories of motor vehicles
Trade partner	Turkey	Germany
Border	Sarpi border crossing	Poti port
Distance (km)	390	334
Domestic transport time (hours)	10	7
Domestic transport cost (USD)	550	464

Details - Trading across Borders in Georgia - Components of Border Compliance

	Time to Complete (hours)	Associated Costs (USD)
Export: Clearance and inspections required by customs authorities	1.0	100.0
Export: Clearance and inspections required by agencies other than customs	0.0	0.0
Export: Port or border handling	5.0	12.0
Import: Clearance and inspections required by customs authorities	5.8	150.0
Import: Clearance and inspections required by agencies other than customs	0.0	0.0
Import: Port or border handling	15.0	246.4

Details - Trading across Borders in Georgia - Trade Documents

Export

Import

Commercial invoice

Commercial invoice

Customs Export Declaration

Bill of lading

CMR waybill

CMR waybill

Certificate of origin

Customs Import Declaration

SOLAS certificate

Enforcing Contracts

The enforcing contracts indicator measures the time and cost for resolving a commercial dispute through a local first-instance court, and the quality of judicial processes index, evaluating whether each economy has adopted a series of good practices that promote quality and efficiency in the court system. The most recent round of data collection was completed in May 2018. [See the methodology for more information.](#)

What the indicators measure	Case study assumptions
<p>Time required to enforce a contract through the courts (calendar days)</p> <ul style="list-style-type: none"> • Time to file and serve the case • Time for trial and to obtain the judgment • Time to enforce the judgment <p>Cost required to enforce a contract through the courts (% of claim)</p> <ul style="list-style-type: none"> • Attorney fees • Court fees • Enforcement fees <p>Quality of judicial processes index (0-18)</p> <ul style="list-style-type: none"> • Court structure and proceedings (-1-5) • Case management (0-6) • Court automation (0-4) • Alternative dispute resolution (0-3) 	<p>The dispute in the case study involves the breach of a sales contract between 2 domestic businesses. The case study assumes that the court hears an expert on the quality of the goods in dispute. This distinguishes the case from simple debt enforcement.</p> <p>To make the data comparable across economies, <i>Doing Business</i> uses several assumptions about the case:</p> <ul style="list-style-type: none"> - The dispute concerns a lawful transaction between two businesses (Seller and Buyer), both located in the economy's largest business city. For 11 economies the data are also collected for the second largest business city. - The buyer orders custom-made goods, then fails to pay alleging that the goods are not of adequate quality. - The value of the dispute is 200% of the income per capita or the equivalent in local currency of USD 5,000, whichever is greater. - The seller sues the buyer before the court with jurisdiction over commercial cases worth 200% of income per capita or \$5,000. - The seller requests the pretrial attachment of the defendant's movable assets to secure the claim. - The dispute on the quality of the goods requires an expert opinion. - The judge decides in favor of the seller; there is no appeal. - The seller enforces the judgment through a public sale of the buyer's movable assets.

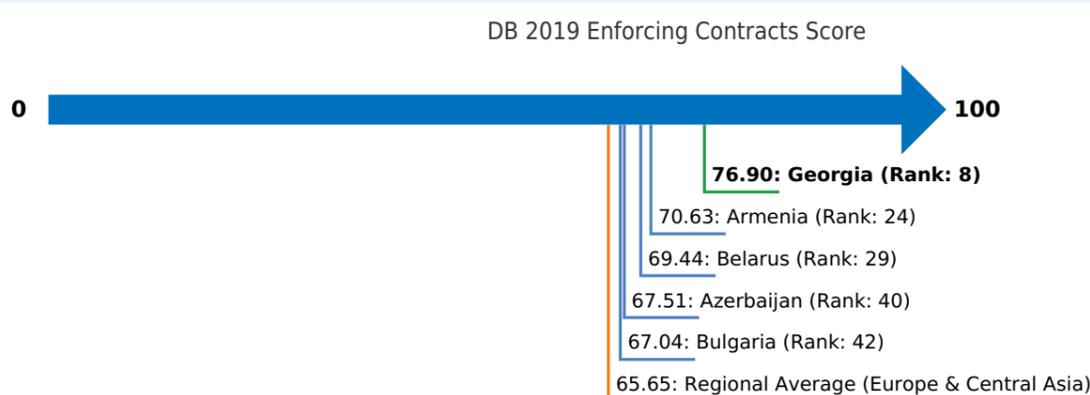
Enforcing Contracts - Georgia

Standardized Case

Claim value	GEL 17,259
Court name	Tbilisi Civil Court
City Covered	Tbilisi

Indicator	Georgia	Europe & Central Asia	OECD high income	Best Regulatory Performance
Time (days)	285	496.3	582.4	None in 2017/18
Cost (% of claim value)	25.0	26.3	21.2	None in 2017/18
Quality of judicial processes index (0-18)	13.0	10.3	11.5	None in 2017/18

Figure - Enforcing Contracts in Georgia and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of enforcing contracts is determined by sorting their scores for enforcing contracts. These scores are the simple average of the scores for each of the component indicators.

Figure - Enforcing Contracts in Georgia - Time and Cost

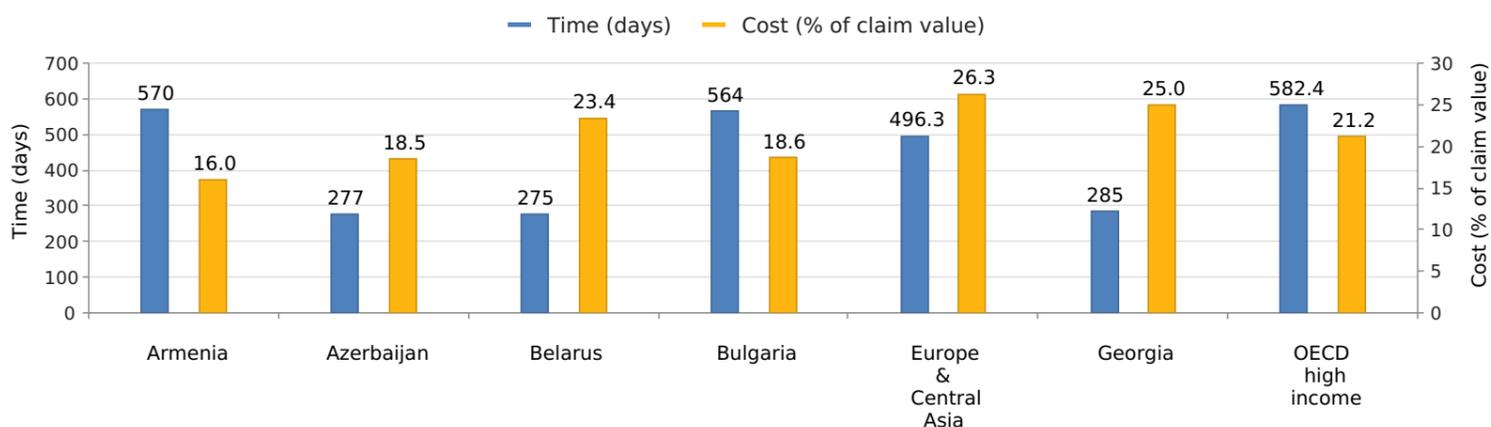
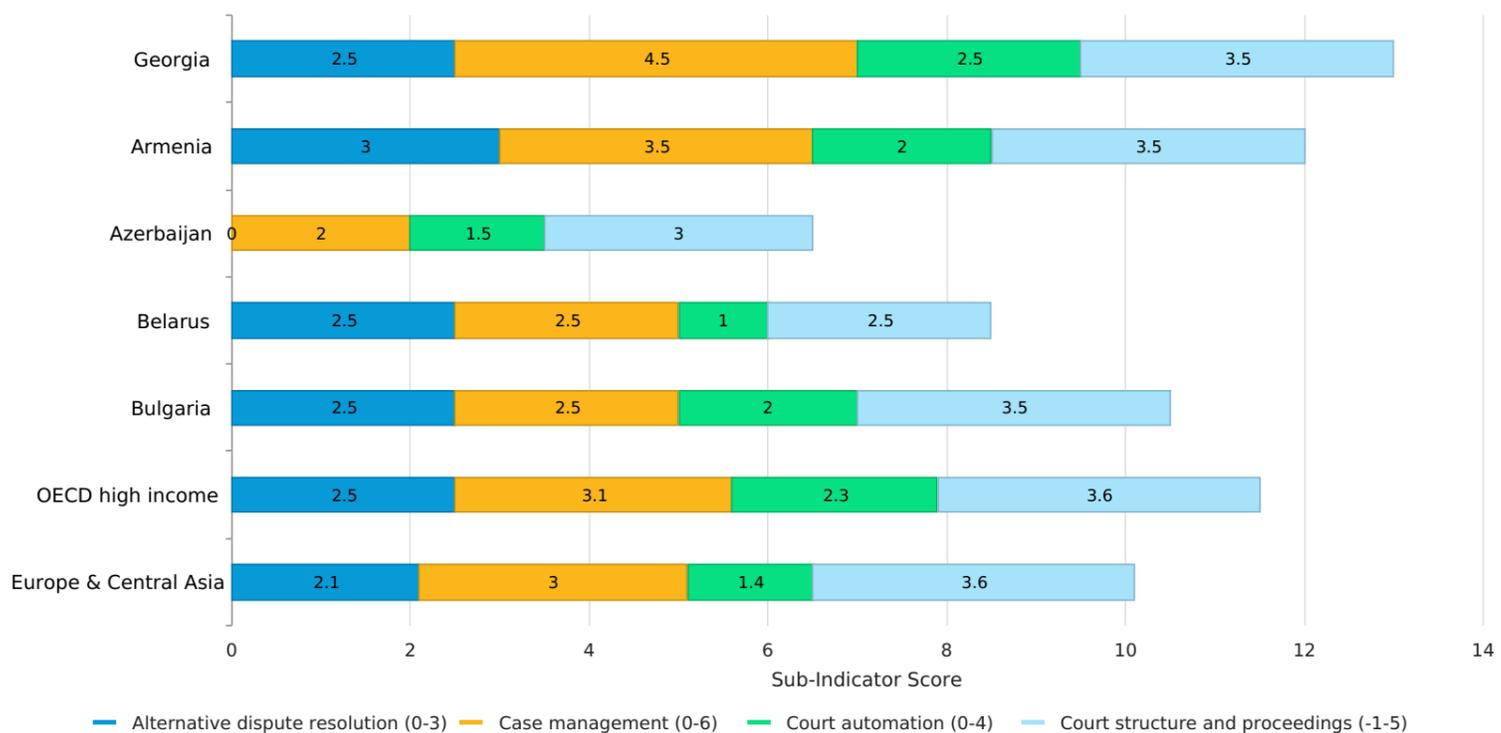


Figure - Enforcing Contracts in Georgia and comparator economies - Measure of Quality



Details - Enforcing Contracts in Georgia

	Indicator
Time (days)	285
Filing and service	35
Trial and judgment	100
Enforcement of judgment	150
Cost (% of claim value)	25.0
Attorney fees	18
Court fees	5
Enforcement fees	2
Quality of judicial processes index (0-18)	13.0
Court structure and proceedings (-1-5)	3.5
Case management (0-6)	4.5
Court automation (0-4)	2.5
Alternative dispute resolution (0-3)	2.5

Details - Enforcing Contracts in Georgia - Measure of Quality

	Answer	Score
Quality of judicial processes index (0-18)		13.0
Court structure and proceedings (-1-5)		3.5
1. Is there a court or division of a court dedicated solely to hearing commercial cases?	No	0.0
2. Small claims court		1.5
2.a. Is there a small claims court or a fast-track procedure for small claims?	Yes	
2.b. If yes, is self-representation allowed?	Yes	
3. Is pretrial attachment available?	Yes	1.0
4. Are new cases assigned randomly to judges?	Yes, automatic	1.0
5. Does a woman's testimony carry the same evidentiary weight in court as a man's?	Yes	0.0
Case management (0-6)		4.5
1. Time standards		0.0
1.a. Are there laws setting overall time standards for key court events in a civil case?	Yes	
1.b. If yes, are the time standards set for at least three court events?	No	
1.c. Are these time standards respected in more than 50% of cases?	Yes	
2. Adjournments		0.5
2.a. Does the law regulate the maximum number of adjournments that can be granted?	No	
2.b. Are adjournments limited to unforeseen and exceptional circumstances?	Yes	
2.c. If rules on adjournments exist, are they respected in more than 50% of cases?	Yes	
3. Can two of the following four reports be generated about the competent court: (i) time to disposition report; (ii) clearance rate report; (iii) age of pending cases report; and (iv) single case progress report?	Yes	1.0
4. Is a pretrial conference among the case management techniques used before the competent court?	Yes	1.0
5. Are there any electronic case management tools in place within the competent court for use by judges?	Yes	1.0
6. Are there any electronic case management tools in place within the competent court for use by lawyers?	Yes	1.0
Court automation (0-4)		2.5
1. Can the initial complaint be filed electronically through a dedicated platform within the competent court?	yes	1.0
2. Is it possible to carry out service of process electronically for claims filed before the competent court?	Yes	1.0
3. Can court fees be paid electronically within the competent court?	No	0.0
4. Publication of judgments		0.5
4.a. Are judgments rendered in commercial cases at all levels made available to the general public through publication in official gazettes, in newspapers or on the internet or court website?	No	
4.b. Are judgments rendered in commercial cases at the appellate and supreme court level made available to the general public through publication in official gazettes, in newspapers or on the internet or court website?	Yes	
Alternative dispute resolution (0-3)		2.5
1. Arbitration		1.5

1.a. Is domestic commercial arbitration governed by a consolidated law or consolidated chapter or section of the applicable code of civil procedure encompassing substantially all its aspects?	Yes	
1.b. Are there any commercial disputes—aside from those that deal with public order or public policy—that cannot be submitted to arbitration?	No	
1.c. Are valid arbitration clauses or agreements usually enforced by the courts?	Yes	
2. Mediation/Conciliation		1.0
2.a. Is voluntary mediation or conciliation available?	Yes	
2.b. Are mediation, conciliation or both governed by a consolidated law or consolidated chapter or section of the applicable code of civil procedure encompassing substantially all their aspects?	No	
2.c. Are there financial incentives for parties to attempt mediation or conciliation (i.e., if mediation or conciliation is successful, a refund of court filing fees, income tax credits or the like)?	Yes	

Resolving Insolvency

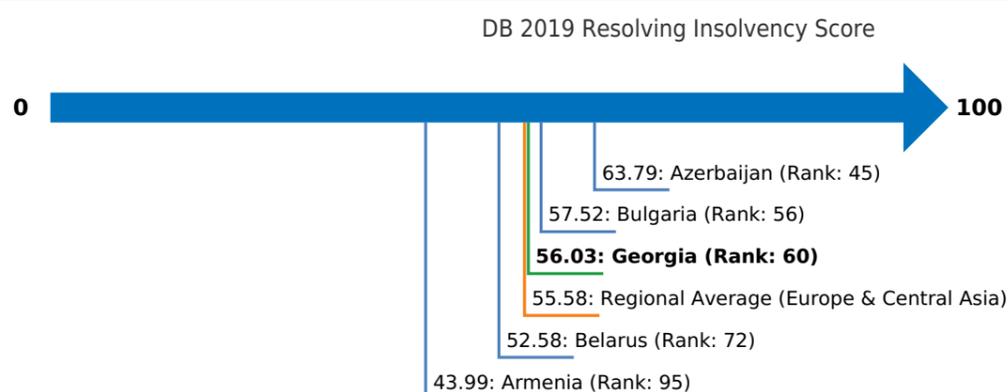
Doing Business studies the time, cost and outcome of insolvency proceedings involving domestic legal entities. These variables are used to calculate the recovery rate, which is recorded as cents on the dollar recovered by secured creditors through reorganization, liquidation or debt enforcement (foreclosure or receivership) proceedings. To determine the present value of the amount recovered by creditors, *Doing Business* uses the lending rates from the International Monetary Fund, supplemented with data from central banks and the Economist Intelligence Unit. The most recent round of data collection was completed in May 2018. [See the methodology for more information.](#)

What the indicators measure	Case study assumptions
<p>Time required to recover debt (years)</p> <ul style="list-style-type: none"> • Measured in calendar years • Appeals and requests for extension are included 	<p>To make the data on the time, cost and outcome comparable across economies, several assumptions about the business and the case are used:</p>
<p>Cost required to recover debt (% of debtor's estate)</p> <ul style="list-style-type: none"> • Measured as percentage of estate value • Court fees • Fees of insolvency administrators • Lawyers' fees • Assessors' and auctioneers' fees • Other related fees 	<ul style="list-style-type: none"> - A hotel located in the largest city (or cities) has 201 employees and 50 suppliers. The hotel experiences financial difficulties. - The value of the hotel is 100% of the income per capita or the equivalent in local currency of USD 200,000, whichever is greater. - The hotel has a loan from a domestic bank, secured by a mortgage over the hotel's real estate. The hotel cannot pay back the loan, but makes enough money to operate otherwise.
<p>Outcome</p> <ul style="list-style-type: none"> • Whether business continues operating as a going concern or business assets are sold piecemeal 	<p>In addition, <i>Doing Business</i> evaluates the quality of legal framework applicable to judicial liquidation and reorganization proceedings and the extent to which best insolvency practices have been implemented in each economy covered.</p>
<p>Recovery rate for creditors</p> <ul style="list-style-type: none"> • Measures the cents on the dollar recovered by secured creditors • Outcome for the business (survival or not) determines the maximum value that can be recovered • Official costs of the insolvency proceedings are deducted • Depreciation of furniture is taken into account • Present value of debt recovered 	
<p>Strength of insolvency framework index (0- 16)</p> <ul style="list-style-type: none"> • Sum of the scores of four component indices: • Commencement of proceedings index (0-3) • Management of debtor's assets index (0-6) • Reorganization proceedings index (0-3) • Creditor participation index (0-4) 	

Resolving Insolvency - Georgia

Indicator	Georgia	Europe & Central Asia	OECD high income	Best Regulatory Performance
Recovery rate (cents on the dollar)	40.2	38.6	70.5	None in 2017/18
Time (years)	2.0	2.3	1.7	0.4 (Ireland)
Cost (% of estate)	10.0	13.2	9.3	1.0 (Norway)
Outcome (0 as piecemeal sale and 1 as going concern)	0
Strength of insolvency framework index (0-16)	11.0	11.1	11.9	None in 2017/18

Figure - Resolving Insolvency in Georgia and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of resolving insolvency is determined by sorting their scores for resolving insolvency. These scores are the simple average of the scores for the recovery rate and the strength of insolvency framework index.

Figure - Resolving Insolvency in Georgia - Time and Cost

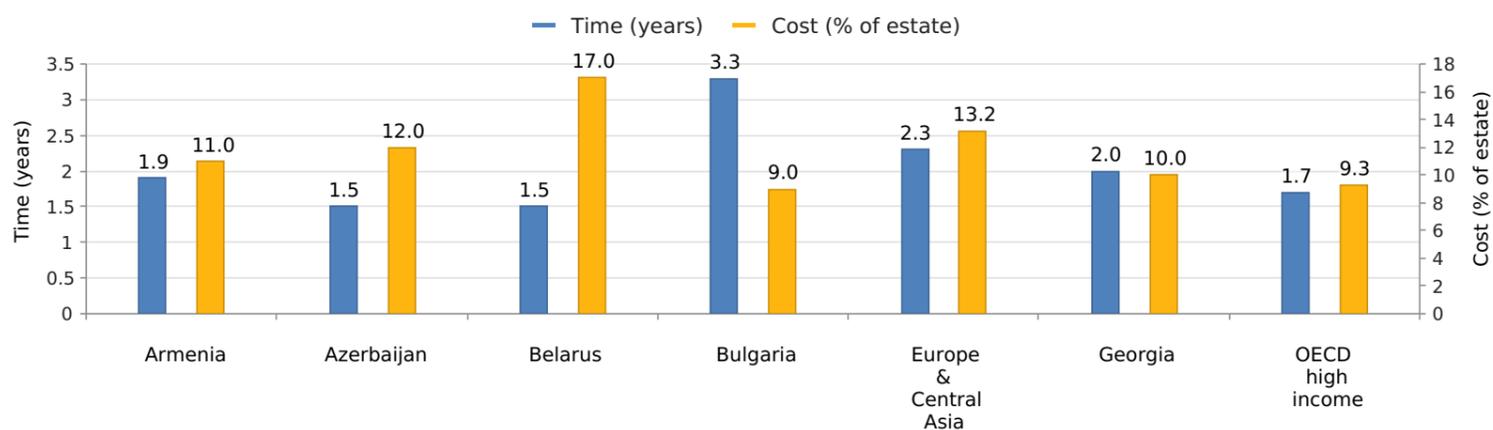
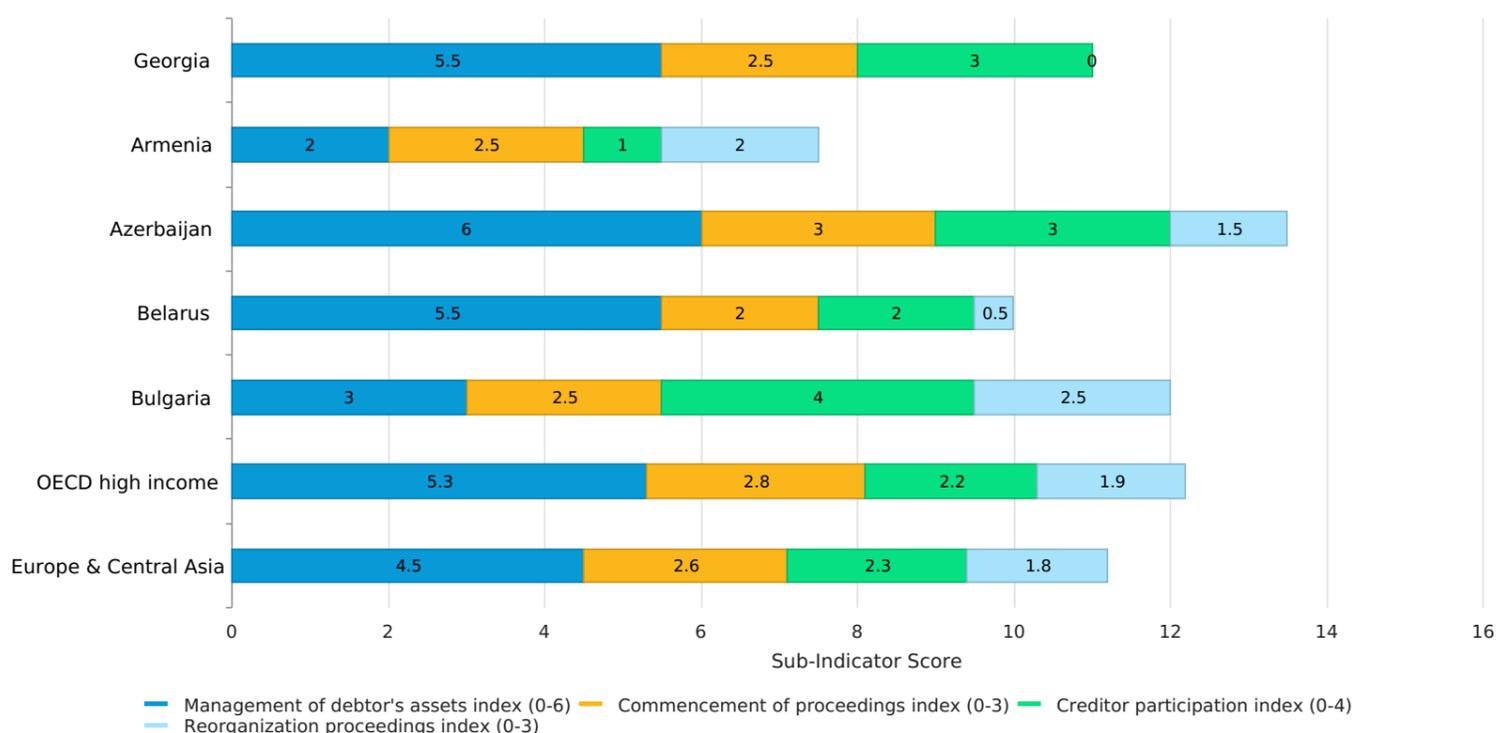
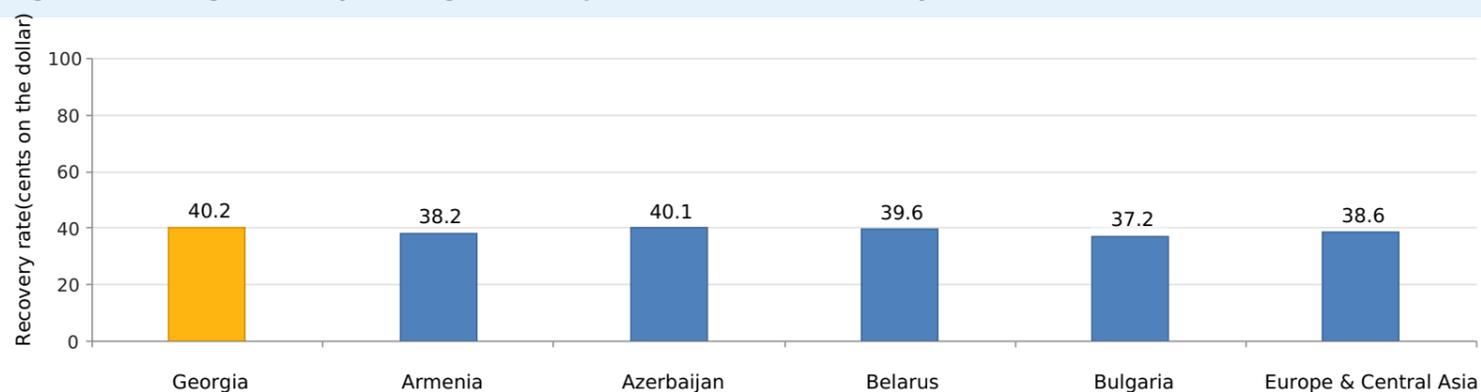


Figure - Resolving Insolvency in Georgia and comparator economies - Measure of Quality



Note: Even if the economy's legal framework includes provisions related to insolvency proceedings (liquidation or reorganization), the economy receives 0 points for the strength of insolvency framework index, if time, cost and outcome indicators are recorded as "no practice."

Figure - Resolving Insolvency in Georgia and comparator economies - Recovery Rate



Details - Resolving Insolvency in Georgia

Indicator	Answer	Score
Proceeding	liquidation	BizBank is most likely to initiate liquidation proceedings, because it would want to sell the assets as soon as possible. As a secured creditor, BizBank can prevent the use of reorganization procedure. It also holds 74% of the debt, which would allow it to select a representative to the Conciliation Council - a body that decides whether liquidation or reorganization should be pursued.
Outcome	piecemeal sale	The hotel's assets will be sold at a public auction. At the first auction, the assets must be sold as a whole. If they are not sold at the first auction, the creditors may authorize a piecemeal sale during the second auction and the price will be decreased (Article 38 of the Law on Insolvency Proceedings). It is likely to be difficult to find a buyer for the hotel as a going concern, therefore, the most likely outcome is a piecemeal sale.
Time (in years)	2.0	According to the Law on Insolvency Proceedings, it should take not more than 225 days to complete liquidation proceedings. However, in practice it takes 2 years to complete the process, because statutory deadlines are not always complied with. In particular, it may take a year to convene the first meeting of creditors. As a first step, BizBank will commence insolvency proceedings with the Tbilisi City Court. The court will review the materials and accept the case for consideration. Once the case is accepted, the National Enforcement Bureau will be appointed as a trustee/supervisor (Article 26 of the Law on Insolvency Proceedings) and the date for the first meeting of the creditors is set (Article 21 of the Law on Insolvency Proceedings). The trustee will inform the creditors about the opening of the insolvency proceedings by publication. Trustee will assume control over the management of the debtor company, examine its financials and prepare a report on the insolvency of debtor (Article 26 of the Law on Insolvency Proceedings). Creditors submit their claims, and then present them at the first meeting of the creditors. The judge makes a decision whether to accept or reject each claim, which in practice may take significant time (Article 29 of the Law on Insolvency Proceedings). Conciliation Council will be appointed (the debtor and the creditors will each appoint one member and the two will elect the third member) (Article 32 of the Law on Insolvency Proceedings). The Conciliation Council will decide whether to proceed liquidation or with reorganization (Article 33 of the Law on Insolvency Proceedings). Once the decision to liquidate the debtor is made, the creditors will appoint a liquidation manager (Article 37 of the Law on Insolvency Proceedings). Debtor's assets will be sold at an auction organized by the National Enforcement Bureau.
Cost (% of estate)	10.0	The total cost of the proceedings would amount to approximately 10% of the value of the hotel. Around 7% of the value will be paid to the National Bureau of Enforcement for their service as an insolvency trustee and 1% of the value of the estate will be paid to the National Bureau of Enforcement for acting as an auctioneer (Article 9 of the Order No 144 of the Minister of Justice, dated July 30, 2010). Other expenses will include attorneys' fees, which may vary between 1 and 4%.
Recovery rate (cents on the dollar)		40.2

Details - Resolving Insolvency in Georgia - Measure of Quality

	Answer	Score
Strength of insolvency framework index (0-16)		11.0
Commencement of proceedings index (0-3)		2.5
What procedures are available to a DEBTOR when commencing insolvency proceedings?	(a) Debtor may file for both liquidation and reorganization	1.0
Does the insolvency framework allow a CREDITOR to file for insolvency of the debtor?	(b) Yes, but a creditor may file for liquidation only	0.5
What basis for commencement of the insolvency proceedings is allowed under the insolvency framework?	(a) Debtor is generally unable to pay its debts as they mature	1.0
Management of debtor's assets index (0-6)		5.5
Does the insolvency framework allow the continuation of contracts supplying essential goods and services to the debtor?	Yes	1.0
Does the insolvency framework allow the rejection by the debtor of overly burdensome contracts?	Yes	1.0
Does the insolvency framework allow avoidance of preferential transactions?	Yes	1.0
Does the insolvency framework allow avoidance of undervalued transactions?	Yes	1.0
Does the insolvency framework provide for the possibility of the debtor obtaining credit after commencement of insolvency proceedings?	Yes	1.0
Does the insolvency framework assign priority to post-commencement credit?	(a) Yes over all pre-commencement creditors, secured or unsecured	0.5
Reorganization proceedings index (0-3)		0.0
Which creditors vote on the proposed reorganization plan?	(c) Other	0.0
Does the insolvency framework require that dissenting creditors in reorganization receive at least as much as what they would obtain in a liquidation?	No	0.0
Are the creditors divided into classes for the purposes of voting on the reorganization plan, does each class vote separately and are creditors in the same class treated equally?	No	0.0
Creditor participation index (0-4)		3.0
Does the insolvency framework require approval by the creditors for selection or appointment of the insolvency representative?	Yes	1.0
Does the insolvency framework require approval by the creditors for sale of substantial assets of the debtor?	No	0.0
Does the insolvency framework provide that a creditor has the right to request information from the insolvency representative?	Yes	1.0
Does the insolvency framework provide that a creditor has the right to object to decisions accepting or rejecting creditors' claims?	Yes	1.0

Note: Even if the economy's legal framework includes provisions related to insolvency proceedings (liquidation or reorganization), the economy receives 0 points for the strength of insolvency framework index, if time, cost and outcome indicators are recorded as "no practice."

Labor Market Regulation

Doing Business presents detailed data for the labor market regulation indicators on the *Doing Business* website (<http://www.doingbusiness.org>). The report does not present rankings of economies on these indicators or include the topic in the aggregate ease of doing business score or ranking on the ease of doing business.

The most recent round of data collection was completed in May 2018. [See the methodology for more information.](#)

What the indicators measure

Hiring

(i) whether fixed-term contracts are prohibited for permanent tasks; (ii) maximum cumulative duration of fixed-term contracts; (iii) length of the probationary period; (iv) minimum wage.

Working hours

(i) maximum number of working days allowed per week; (ii) premiums for work: at night, on a weekly rest day and overtime; (iii) whether there are restrictions on work at night, work on a weekly rest day and for overtime work; (iv) whether nonpregnant and nonnursing women can work same night hours as men; (v) length of paid annual leave.

Redundancy rules

(i) whether redundancy can be basis for terminating workers; (ii) whether employer needs to notify and/or get approval from third party to terminate 1 redundant worker and a group of 9 redundant workers; (iii) whether law requires employer to reassign or retrain a worker before making worker redundant; (iv) whether priority rules apply for redundancies and reemployment.

Redundancy cost

(i) notice period for redundancy dismissal; (ii) severance payments due when terminating a redundant worker.

Job quality

(i) whether law mandates equal remuneration for work of equal value and nondiscrimination based on gender in hiring; (ii) whether law mandates paid or unpaid maternity leave; (iii) length of paid maternity leave; (iv) whether employees on maternity leave receive 100% of wages; (v) availability of five fully paid days of sick leave a year; (vi) eligibility requirements for unemployment protection.

Case study assumptions

To make the data comparable across economies, several assumptions about the worker and the business are used.

The worker:

- Is a cashier in a supermarket or grocery store, age 19, with one year of work experience.
- Is a full-time employee.
- Is not a member of the labor union, unless membership is mandatory.

The business:

- Is a limited liability company (or the equivalent in the economy).
- Operates a supermarket or grocery store in the economy's largest business city. For 11 economies the data are also collected for the second largest business city.
- Has 60 employees.
- Is subject to collective bargaining agreements if such agreements cover more than 50% of the food retail sector and they apply even to firms that are not party to them.
- Abides by every law and regulation but does not grant workers more benefits than those mandated by law, regulation or (if applicable) collective bargaining agreements.

Labor Market Regulation - Georgia

Details - Labor Market Regulation in Georgia

	Answer
Hiring	
Fixed-term contracts prohibited for permanent tasks?	No
Maximum length of a single fixed-term contract (months)	30.0
Maximum length of fixed-term contracts, including renewals (months)	30.0
Minimum wage applicable to the worker assumed in the case study (US\$/month)	15.6
Ratio of minimum wage to value added per worker	0.0
Maximum length of probationary period (months)	6.0
Working hours	
Standard workday	8.0
Maximum number of working days per week	7.0
Premium for night work (% of hourly pay)	0.0
Premium for work on weekly rest day (% of hourly pay)	0.0
Premium for overtime work (% of hourly pay)	0.0
Restrictions on night work?	No
Whether nonpregnant and nonnursing women can work the same night hours as men	Yes
Restrictions on weekly holiday?	No
Restrictions on overtime work?	No
Paid annual leave for a worker with 1 year of tenure (working days)	24.0
Paid annual leave for a worker with 5 years of tenure (working days)	24.0
Paid annual leave for a worker with 10 years of tenure (working days)	24.0
Paid annual leave (average for workers with 1, 5 and 10 years of tenure, in working days)	24.0
Redundancy rules	
Dismissal due to redundancy allowed by law?	Yes
Third-party notification if one worker is dismissed?	No
Third-party approval if one worker is dismissed?	No
Third-party notification if nine workers are dismissed?	No
Third-party approval if nine workers are dismissed?	No
Retraining or reassignment obligation before redundancy?	No
Priority rules for redundancies?	No
Priority rules for reemployment?	No
Redundancy cost	
Notice period for redundancy dismissal for a worker with 1 year of tenure	4.3
Notice period for redundancy dismissal for a worker with 5 years of tenure	4.3
Notice period for redundancy dismissal for a worker with 10 years of tenure	4.3
Notice period for redundancy dismissal (average for workers with 1, 5 and 10 years of tenure)	4.3
Severance pay for redundancy dismissal for a worker with 1 year of tenure	4.3

Severance pay for redundancy dismissal for a worker with 5 years of tenure	4.3
Severance pay for redundancy dismissal for a worker with 10 years of tenure	4.3
Severance pay for redundancy dismissal (average for workers with 1, 5 and 10 years of tenure)	4.3
Job quality	
Equal remuneration for work of equal value?	No
Gender nondiscrimination in hiring?	No
Paid or unpaid maternity leave mandated by law?	Yes
Minimum length of maternity leave (calendar days)?	183.0
Receive 100% of wages on maternity leave?	Yes
Five fully paid days of sick leave a year?	Yes
Unemployment protection after one year of employment?	No
Minimum contribution period for unemployment protection (months)?	n.a.

Business Reforms in Georgia

In the past year, *Doing Business* observed a peaking of reform activity worldwide. From June 2, 2017, to May 1, 2018, 128 economies implemented a record 314 regulatory reforms improving the business climate. Reforms inspired by *Doing Business* have been implemented by economies in all regions. The following are reforms implemented since *Doing Business* 2008.

✓ = *Doing Business* reform making it easier to do business. ✗ = Change making it more difficult to do business.

DB2019

- ✓ **Starting a Business:** Georgia made starting a business easier by allowing voluntary value added tax registration at the time of business incorporation.
- ✓ **Paying Taxes:** Georgia made paying taxes easier by levying income tax on distributed profits rather than on taxable profits. At the same time, Georgia made paying taxes more difficult by requiring value added tax to be imposed on advance payments for goods and services.
- ✓ **Enforcing Contracts:** Georgia made enforcing contracts easier by introducing random and automatic assignment of cases to judges throughout the courts.

DB2018

- ✓ **Getting Electricity:** Georgia made getting electricity more affordable by reducing the connection costs for new customers.
- ✓ **Protecting Minority Investors:** Georgia strengthened minority investor protections by making it easier to sue directors in cases of prejudicial transactions between interested parties, by increasing shareholder rights and role in major corporate decisions and clarifying ownership and control structures.
- ✓ **Resolving Insolvency:** Georgia made resolving insolvency easier by making insolvency proceedings more accessible for debtors and creditors, improving provisions on treatment of contracts during insolvency and granting creditors greater participation in important decisions during the proceedings.

DB2017

- ✓ **Getting Electricity:** Georgia improved the reliability of electricity supply by introducing penalties for the utility for having worse scores on the annual system average interruption duration index (SAIDI) and system average interruption frequency index (SAIFI) than the previous year. Georgia also mandated the notification of customers by the utility of planned electricity outages.
- ✓ **Registering Property:** Georgia improved the quality of land administration by increasing coverage of all maps for privately held land plots in the main business city.
- ✓ **Protecting Minority Investors:** Georgia strengthened minority investor protections by increasing shareholder rights and role in major corporate decisions and by clarifying ownership and control structures.
- ✓ **Paying Taxes:** Georgia made paying taxes easier by abolishing additional annex to corporate income tax returns and by improving the efficiency of the online system used for filing VAT returns.
- ✓ **Trading across Borders:** Georgia made export and import documentary compliance faster by improving its electronic document processing system, as well as, introduced an advanced electronic document submission option.

DB2016

- ✓ **Dealing with Construction Permits:** Georgia made dealing with construction permits easier by reducing the time needed for issuing building permits.
- ✓ **Enforcing Contracts:** Georgia made enforcing contracts easier by introducing an electronic filing system for court users.

DB2015

Labor Market Regulation: Georgia reduced the maximum duration of fixed-term contracts and introduced a notice period for redundancy dismissals.

DB2014

- ✓ **Getting Credit:** Georgia improved its credit information system by implementing a new law on personal data protection.

DB2013

- ✓ **Getting Electricity:** Georgia made getting electricity easier by simplifying the process of connecting new customers to the distribution network and reducing connection fees.
- ✓ **Getting Credit:** Georgia strengthened its secured transactions system through an amendment to the civil code allowing a security interest to extend to the products, proceeds and replacement of collateral.
- ✓ **Paying Taxes:** Georgia made paying taxes easier for companies by enhancing the use of electronic systems and providing more services to taxpayers.
- ✓ **Trading across Borders:** Georgia reduced the time to export and import by creating customs clearance zones.
- ✓ **Enforcing Contracts:** Georgia made enforcing contracts easier by simplifying and speeding up the proceedings for commercial disputes.
- ✓ **Resolving Insolvency:** Georgia expedited the process of resolving insolvency by establishing or tightening time limits for all insolvency-related procedures, including auctions.

DB2012

- ✓ **Starting a Business:** Georgia simplified business start-up by eliminating the requirement to visit a bank to pay the registration fees.
- ✓ **Getting Credit:** Georgia expanded access to credit by amending its civil code to broaden the range of assets that can be used as collateral.
- ✓ **Protecting Minority Investors:** Georgia strengthened investor protections by introducing requirements relating to the approval of transactions between interested parties.
- ✓ **Paying Taxes:** Georgia made paying taxes easier for firms by simplifying the reporting for value added tax and introducing electronic filing and payment of taxes.

DB2011

- ✓ **Getting Credit:** Georgia improved access to credit by implementing a central collateral registry with an electronic database accessible online.
- ✓ **Protecting Minority Investors:** Georgia strengthened investor protections by allowing greater access to corporate information during the trial.
- ✓ **Enforcing Contracts:** Georgia made the enforcement of contracts easier by streamlining the procedures for public auctions, introducing private enforcement officers and modernizing its dispute resolution system.
- ✓ **Resolving Insolvency:** Georgia improved insolvency proceedings by streamlining the regulation of auction sales.

DB2010

- ✓ **Dealing with Construction Permits:** Georgia made dealing with construction permits easier by simplifying the process of obtaining confirmation from utilities, introducing a risk-based approval process for building permits and setting new time limits for issuance of the occupancy certificate.
- ✓ **Trading across Borders:** Georgia reduced the cost of trade and simplified the documentation requirements for exporting and importing.

DB2009

- ✓ **Starting a Business:** Georgia made starting a business easier by eliminating the minimum capital requirement, abolishing the requirements for a company seal and company charter and making the use of notaries optional.
- ✓ **Registering Property:** Georgia made registering property easier by eliminating the requirement for several documents and simplifying and reducing the registration fees.
- ✓ **Getting Credit:** Georgia strengthened its secured transactions system by allowing parties to agree to out-of-court enforcement of the creditor's security right when signing the agreement, began distributing full information at the private credit bureau, and started guaranteeing borrowers' right to inspect their own data.
- ✓ **Paying Taxes:** Georgia made paying taxes less costly for companies by reducing the corporate income tax rate and abolishing the social tax.

DB2008

- ✓ **Starting a Business:** Georgia made starting a business easier by making tax authorities responsible for state and tax registration and eliminating the paid-in minimum capital requirement.
- ✓ **Dealing with Construction Permits:** Georgia made dealing with construction permits easier by implementing a one-stop shop for utility connections, simplifying the procedures for obtaining an occupancy permit and eliminating the requirement for several documents.
- ✓ **Registering Property:** Georgia made transferring property easier by eliminating the notarization requirement for the sale agreement and reducing the time required to obtain an entrepreneurial registry excerpt of the seller's/purchaser's registration from the district court.
- ✓ **Getting Credit:** Georgia's private credit bureau—which already collected credit data from 17 of the country's 18 banks along with microfinance institutions, cell phone and electricity companies, and the courts—began also collecting data from retailers, utilities and trade creditors.
- ✓ **Protecting Minority Investors:** Georgia strengthened investor protections by amending its securities law to enhance approval and disclosure requirements for related-party transactions.
- ✓ **Resolving Insolvency:** Georgia enhanced its insolvency process through a new insolvency law introducing both reorganization and liquidation proceedings, tightening time limits for the completion of each stage of the bankruptcy process and instituting provisions for regulating the appointment of bankruptcy trustees.

Doing Business 2019 is the 16th in a series of annual reports investigating the regulations that enhance business activity and those that constrain it. The report provides quantitative indicators covering 11 areas of the business environment in 190 economies. The goal of the *Doing Business* series is to provide objective data for use by governments in designing sound business regulatory policies and to encourage research on the important dimensions of the regulatory environment for firms.

ISBN 978-1-4648-1146-3



SKU 211146

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