

Resolution N49 of the Georgian Government

January 26, 2011

Tbilisi

Regarding rules and conditions for receiving virtual zone person status and definition of virtual zone person status

Article 1. Based on Article 5, I and II parts and article VII of the Georgian Law on “Information-technological Zones”:

1. Approve the attached terms and rules for granting virtual status.
2. LEPL Financial-Analytical Service shall be defined as authorized body for granting virtual zone status.

Article 2. Resolution shall be enacted from February 1, 2011

Prime Minister N. Gilauri

Terms and conditions for granting virtual zone person status

Article 1. General regulations

Terms and conditions for granting virtual zone status defines terms and conditions for candidates applying for receiving Virtual Zone Status.

Article 2. Definition of terms

Terms used in this resolution have the following meaning for specific purposes:

- A) Virtual Zone Person- legal entity, performing information-technological services and with the relevant status;
- B) Information technologies- computer-information systems, in particular studying, planning, developing, elaborating, implementing, supporting and managing computer software products and computer appliances;
- C) Certificate of virtual zone person (certificate in future)- electronic certificate confirming virtual zone status person, confirming the mentioned status;
- D) Candidate for the virtual zone person status (candidate in future)- legal entity performing information-technological activities which addresses Information-Analytical Service for granting the relevant status (LEPL Financial-Analytical Service- in future)

Article 3- Terms and conditions for granting status

1. For receiving virtual zone person status, the later must submit the statement at LEPL Financial-Analytical Service. The candidate fills special form of application on the web site (www.fas.ge) of LEPL Financial-Analytical Service, which must be sent to LEPL Financial-Analytical Service.

2. The application must be submitted with the list of information-technological projects (in case of having such).
3. LEPL Financial-Analytical Service is authorized to request additional information on information-technological activities performed by candidate.
4. LEPL Financial-Analytical Service is obliged to ensure confidentiality of the information, received within the frames of part III of this article.
(Resolution N536 of the Georgian government, December 9, 2016 - web page, 13.12.2016)

Article 4. Dates for granting status

1. LEPL Financial-Analytical Service grants status to candidate within the terms and dated stipulated in “Georgian Law on Information-Technological Zones”.
2. Not later than 2-day-period, from the date of granting status, LEPL Financial-Analytical Service grants candidate with the relevant virtual certificate which will be posted on LEPL Financial-Analytical Service web page (www.fas.ge).
3. Information on granting virtual zone status to a candidate will be sent to the Revenue Service by LEPL Financial-Analytical Service in two-day period after granting the status.
4. Status will be granted without validity dates. Resolution N89 of the Georgian Government, 28.02.2011. (Resolution N536 of the Georgian government, December 9, 2016 - web page, 13.12.2016).

Article 5. Annulling the status

1. LEPL Financial-Analytical Service will terminate the status:
 - A) If virtual zone status, received in full compliance of the law, will be applied in order to avoid paying state taxes ;
 - B) On the basis of the statement of virtual zones status owner, sent to the LEPL Financial-Analytical Service via the web site (www.fas.ge).
2. In case of conditions stipulated in sub-paragraph A of this article – LEPL Financial-Analytical Service will terminate the status on the basis of information provided by the relevant agency.
Information on terminating the virtual zone status will be sent to the Revenue Service in two-day period after the annulation in a written form.
3. In case of terminating the virtual zone status, the relevant digital certificate will be annulled as well based on which, LEPL Financial-Analytical Service will make sure to delete the relevant information from the web site (www.fas.ge)
Resolution N89 of the Georgian Government, 28.02.2011. (Resolution N536 of the Georgian government, December 9, 2016 - web page, 13.12.2016).