



NOMOS

L A W F I R M

2026–2027 EDITION

Doing Business in Georgia 2026–2027

"This Guide is designed as a comprehensive toolkit for investors considering Georgia as a destination for doing business. It navigates readers through the essential legal and practical aspects of market entry, while introducing the investment opportunities available in Georgia. By focusing on the topics most commonly raised by investors, this Guide reflects our hands-on experience and aims to support well-informed investment planning."

— **Lika Tsintsabadze**, Founder / Business Lawyer

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Introduction

About Nomos Georgia Law Firm

Nomos Georgia Law Firm is a full-service law firm providing comprehensive legal support to both local and foreign individuals and businesses operating in Georgia. The firm is recognized for its practical, business-oriented approach and its strong expertise in corporate law, taxation, real estate, banking, immigration, and regulatory compliance.

With a deep understanding of Georgian legislation and international legal standards, Nomos Georgia assists clients at every stage of their activities – from market entry and company formation to ongoing legal, tax, and operational support. The firm places particular emphasis on advising foreign investors, expatriates, and international companies, ensuring clarity, legal certainty, and compliance in an evolving regulatory environment.

Our Approach

Nomos Georgia combines legal precision with a client-focused mindset, offering tailored solutions that reflect both local practice and global business expectations. Through close collaboration with clients and relevant authorities, the firm helps navigate complex legal processes efficiently and transparently.

This overview has been prepared to outline key legal, tax, and regulatory aspects relevant to business activities in Georgia, reflecting Nomos Georgia's practical experience and commitment to delivering reliable and effective legal solutions.



Corporate Law & Taxation



Real Estate & Banking



Immigration & Compliance

Facts About Georgia

A snapshot of key economic and demographic indicators for Georgia as of 2025–2026.

Indicator	Details
Land Area	69,700 km ²
Population	3.9 million
Currency	Georgian Lari (GEL)
GDP per capita (current)	9,241.5 USD
1 USD (end of period 2025/2026)	GEL 2.6951 / 2.7300
1 EURO (end of period 2025/2026)	GEL 3.1737 / 3.1737
Average monthly nominal wages	842.68 USD
Property Tax	Not exceeding 1% of the value of the taxable property

New Work Permit Rules in Georgia (2026)

Complete Guide for Foreign Employees and Self-Employed Individuals

In recent years, Georgia has become an increasingly attractive destination for foreign professionals, entrepreneurs, and digital nomads. However, starting from **March 1, 2026**, the country introduced significant changes to its labor migration framework by implementing a mandatory work authorization system for foreign nationals. The reform aims to regulate foreign participation in the Georgian labor market, strengthen oversight, and ensure that employment opportunities are aligned with local economic needs.

What Changed in 2026?

Under the new regulations introduced by **Government Resolution No. 70**, foreign nationals must obtain an official "Right to Work" authorization before performing any paid activity in Georgia. This rule applies even if the individual already holds a valid visa or residence permit. In other words, a visa alone no longer automatically grants the right to work in the country.

Who Needs a Work Permit?

- Foreign employees hired by Georgian companies
- Self-employed professionals and freelancers
- Entrepreneurs and business owners operating in Georgia
- Individuals conducting economic activities within the country

Who Is Exempt?

- Holders of permanent residence permits
- Refugees and asylum seekers
- Accredited diplomats and international organization staff
- Accredited foreign journalists
- Individuals covered by specific international agreements
- Some holders of investment residence permits

How the Work Permit Application Works

Before applying for work authorization, the Georgian employer must:

1. Advertise the vacancy in the state employment system (Worknet) for at least **10 working days**.
2. Demonstrate that no suitable local candidate was available.

After the vacancy period, the employer submits an electronic application through the migration system.

Processing time:

- Up to 30 calendar days (standard procedure)
- 10 working days (expedited procedure)

The authorization is issued for a specific employer and position.

Procedure for Self-Employed Foreigners

Self-employed individuals must submit an electronic application specifying their field of activity and supporting legal and financial documentation. The same review timelines apply (30 calendar days or 10 working days expedited). The authorization is tied to the declared business activity and cannot be used for unrelated work.

Compliance Risks and Penalties

Working without proper authorization can result in:

- **2,000 GEL fines** for the foreign worker
- **2,000 GEL fines** for the employer
- Increased penalties for repeated violations

Transitional Period

Foreign nationals already registered in the labor migration system before the law came into force benefit from a transition period until **January 1, 2027** to obtain the new authorization and align their legal status with the updated rules.

📌 Georgia's 2026 labor migration reform introduces a more structured and transparent system for foreign employment. While the country remains open to international talent and investment, foreign workers and businesses must now ensure full legal compliance with the new work permit requirements. Understanding these rules in advance can help avoid legal risks, financial penalties, and disruptions to employment or business activities in Georgia.

Real Estate Investment in Batumi and Tbilisi

Legal Checklist for Safe Property Deals

Georgia's real estate market — especially in **Tbilisi** and **Batumi** — has become one of the most attractive destinations for foreign buyers seeking both personal residences and long-term investment opportunities. Demand in Georgia's real estate market continues to grow steadily. However, many buyers still lack sufficient legal awareness, which can lead to delays, unexpected costs, or legal complications. Therefore, proper legal preparation is essential.

Tbilisi or Batumi?

When it comes to real estate in Georgia, Tbilisi and Batumi stand out as the top cities for investment, each with unique advantages. **Tbilisi**, the capital, attracts those seeking work, education, and opportunities, offering a dynamic mix of modern developments and historic neighborhoods. Apartments in central and emerging districts are in high demand among students, expats, and professionals, creating stable rental income and long-term growth potential. Meanwhile, **Batumi**, Georgia's coastal gem, offers more affordable properties and strong seasonal rental demand thanks to tourism.

One of the best parts? Foreigners can buy property legally and safely without visiting Georgia. Using a notarized Power of Attorney, the entire purchase — from selecting the apartment to signing contracts — can be done online. Georgia's clear property laws, low purchase taxes, and straightforward registration make remote investment simple and secure.

Types of Real Estate

- **Residential properties:** apartments, townhouses, duplexes, single-family homes, new or pre-owned.
- **Commercial properties:** offices, shops, hotels, restaurants, and more.
- **Industrial properties:** manufacturing, storage, distribution, and R&D facilities.
- **Land:** agricultural plots, orchards, or undeveloped plots.
- **Special-purpose properties:** public or community use such as schools, libraries, or parks.

Apartments in Under-Construction Buildings

New or off-plan properties are usually sold in one of three stages:

Black Frame

Structural walls, basic utilities; lower cost, more finishing work.

White Frame

Plastered walls, floors, utilities installed; needs cosmetic finishing.

Green Frame

Fully finished, energy-efficient, ready to move in; higher price, minimal effort.

Common Mistakes to Avoid

1. **Skipping document verification** — Always confirm ownership and check for encumbrances.
2. **Ignoring location** — Infrastructure, transport, and neighborhood growth matter for value.
3. **Neglecting developer due diligence** — Verify past projects, permits, deadlines, and penalties.
4. **Rushed decisions without market research** — Compare prices, consult experts, and review trends.
5. **Underestimating additional costs** — Include taxes, registration, renovation, and furnishing expenses.

❏ Investing in Georgian real estate is accessible, flexible, and potentially very rewarding. Whether you choose the capital energy of Tbilisi or the coastal allure of Batumi, careful planning, legal verification, and professional guidance are key to a secure and profitable transaction — even from afar.

Residence Permits & Georgian Citizenship

Residence Permits in Georgia: A Complete Guide for Foreign Investors and Nomads

Living in Georgia as a foreigner can be exciting, but obtaining a residence permit is essential to stay legally for work, study, family, or investment. Georgia offers **temporary, permanent, and special residence permits**. Temporary permits, typically valid for one year, are renewable and cover work, study, family reunification, or investment. Permanent permits are granted to those who have lived in Georgia for several years, married a Georgian citizen, made significant investments, or meet other legal criteria. Property owners above a certain value may also qualify for special permits.

Applications can be submitted online or at Public Service Halls. The review process, including interviews if needed, takes up to 30 days. Temporary permits must be renewed annually, while permanent permits are indefinite but require updates for personal changes.

New Rules for IT Professionals

Georgia now offers temporary residence permits for IT specialists earning at least **25,000 USD annually**. Eligible IT professionals include software developers, system analysts, programmers, and registered entrepreneurs in IT services. Permits can be issued for 6 months to 3 years and extended every 3 years, with a total maximum of 12 years. A physical presence requirement is introduced: absence from Georgia for **183 days or more** within 12 months may terminate the permit.

Key Tips

- Choose the correct permit type and submit all documents properly.
- Ensure income proof and compliance with new IT requirements.
- Maintain the required physical presence to protect your status.
- Consider professional legal guidance for complex situations, such as cross-border income or investment.

Comprehensive Guide: How to Get Georgian Citizenship

Georgia is a country with a welcoming approach to citizenship. Georgian citizens enjoy equality before the law regardless of race, language, religion, or social status. For foreigners with Georgian roots or those interested in contributing to the country, there are multiple pathways to acquire citizenship.

Citizenship by Birth

Any person whose parent is a Georgian citizen automatically has the right to citizenship. Also granted to children born in Georgia through surrogacy if neither parent's country recognises the child as its citizen.

Regular Procedure

Adults who have lived legally in Georgia for at least **10 consecutive years**, know the Georgian language, understand history and basic law, and have employment, business, or property in Georgia.

Simplified Procedure

Available for those married to a Georgian citizen or holding repatriate status, with at least **5 years** of legal residence in Georgia.

Exceptional Rule

For foreigners who have made an exceptional contribution to Georgia, or when granting citizenship serves the state's interests. No residency or language requirements for investment-based citizenship.

Citizenship by Investment

Georgia offers a fast-track citizenship program for investors. No residency or language requirements are necessary. Investors can gain citizenship through business investment or contributions to a government fund, unlocking **visa-free access to over 120 countries**.

Dual Citizenship

In Georgia, dual citizenship is allowed in cases specifically defined by law. Acquiring Georgian citizenship does not necessitate renouncing your original nationality, allowing individuals to enjoy the benefits of both countries.

The Agency reviews applications and sends a motivated conclusion to the President, who makes the final decision within **3 months**.

Crypto-Friendly Georgia

Legal Insights on VASP Licensing and Blockchain Business Setup

Georgia has no restrictive crypto laws, allowing flexible structuring of your blockchain-based business. Georgia's fintech-friendly banks allow corporate accounts for crypto-related companies. With Georgia's strategic location and trade agreements, your crypto project can scale globally.

What Is a VASP?

A **Virtual Asset Service Provider (VASP)** is a person who provides virtual asset services for the benefit of another person. The following activities are considered to be virtual asset services:

- Exchange (including via kiosks) between convertible virtual assets and fiat currencies, between one or more forms of virtual assets, between convertible virtual assets and financial instruments
- Transfer of convertible virtual asset
- Safekeeping and/or administration of a convertible virtual asset or of the instrument enabling control over a virtual asset
- Portfolio management of convertible virtual assets (excluding collective portfolio management)
- Administration of the trading platform of the convertible virtual assets
- Lending of convertible virtual asset
- Initial Coin Offering of convertible virtual asset and/or service related to initial coin offering

A **virtual asset** is a digital representation of value that is interchangeable and non-unique, can be digitally traded or transferred, and can be used for investments and/or payment purposes. A virtual asset does not include a digital representation of fiat currencies, securities, or other financial instruments.

VASP Registration Process

The rules for registration and licensing of virtual asset service providers are defined by **Order N94/04 of the President of the National Bank of Georgia**, dated June 13, 2023. The interested person must submit specific information and documentation to the National Bank of Georgia.

01

Submit Documents

Original or notarised copies; foreign documents must be Apostille-authenticated and certified translated into Georgian.

02

Review Period

The National Bank must issue a decision within **60 calendar days**. This period may be extended twice, by 60 calendar days each time, with prior written notice to the applicant.

03

Deficiency Correction

If documents are found to be incomplete or defective, the National Bank may give the applicant **30 calendar days** to correct the deficiencies.

04

Registration & Fee

The National Bank keeps an electronic registry of VASPs and updates it within **2 business days** after registration approval. The state fee for registering a VASP is **5,000 GEL**.

Benefits of Crypto in Georgia

- Cheap, fast currency exchange with USDT stablecoins, pegged to the dollar at 1:1 and convenient for expats and freelancers
- An instant, almost commission-free alternative to SWIFT
- Asset diversification, spreading risks, and reducing dependence on traditional currencies and banks
- Financial flexibility as interest in digital money and blockchain technologies grows worldwide

- ❑ Georgia is emerging as one of the most crypto-friendly jurisdictions in the region. Its open legal framework, fintech-supportive banking sector, and growing digital economy make it an attractive destination for blockchain startups and Virtual Asset Service Providers (VASPs). Combined with Georgia's strategic location and liberal tax environment, the country offers strong opportunities for entrepreneurs and investors in the digital asset industry.

Contracts, Freelancing & Remote Work in Georgia

Legal Protection for Digital Nomads

Freelancers are considered self-employed even if they have agreements with companies. They set their own rates and they work on their own preferred schedule, to progress on a specific project or projects.

Freelance Work Contract

A freelance work contract or agreement is a legally binding document between a self-employed freelancer (independent worker) and a client/company, which outlines the main terms and conditions of their work relationship. Usually, such a document defines the purpose of work, potentially specific project deliverables, payment details, deadlines, if any, and other essential details affecting the collaboration. It serves as a plan for the project or projects, but also as a protective measure for both parties, outlining their expectations and aspirations.

Types of Freelance Contracts

- **Project-Based:** For a single project; ends upon completion
- **Ongoing:** Continuous services for a fixed fee; long-term collaboration
- **Hourly:** Payment based on hours worked; flexible workload
- **Licensing Agreements:** For creatives, regulates IP rights and usage
- **Non-Disclosure Agreements (NDAs):** Protect sensitive client information

Essential Elements Every Freelance Contract Must Include

- Contact information of both parties
- Scope of work and payment terms
- Intellectual property and confidentiality clauses
- Termination and amendment provisions
- Liability and indemnity terms
- Signatures confirming mutual agreement

Georgia's Individual Entrepreneur (IE) System

At the heart of Georgia's growing appeal to freelancers lies its **Individual Entrepreneur (IE)** structure combined with **Small Business Status (SBS)** — a simplified legal and tax framework designed to promote entrepreneurship, including for foreigners working remotely with international clients.

1% Tax Rate

On annual turnover up to 500,000 GEL (approx. 186,000 USD)

3% Tax Rate

Applies to income exceeding the 500,000 GEL threshold

Fast Registration

1–3 business days; in person or remotely with a Power of Attorney (POA)

Tax and Bureaucracy Advantages

Unlike many freelancer visa programs worldwide, Georgia offers immediate tax advantages. Once you register as an Individual Entrepreneur (IE) and obtain Small Business Status (SBS), you qualify for a **1% tax rate on turnover** — no additional exemptions required.

In Georgia, the process is fast, simple, and foreigner-friendly:

- **Documents needed:** Passport, legal address, Power of Attorney (if remote)
- **Processing time:** 1–3 business days
- **Filing obligations:** Monthly and annual declarations, fully digital

There are no minimum income requirements, no need for local partners, and no large investment thresholds to enjoy tax benefits.

Tax News & Company Formation in Georgia

Tax News

1. New Rules for the Tax Treatment of Receivables and Advance Payments (Effective from 4 November 2024)

As of 4 November 2024, amendments to the methodological guideline "On Receivables" (Annex No. 11 to Order No. 22708 of the Head of the Revenue Service, adopted in 2019) have come into effect. A unified **"reasonable period of time" of 12 months** was established, and the criteria were tightened, meaning that neither advances nor receivables may serve as grounds for recognizing a taxable liability unless specific conditions are met.

Conditions for Treating Advances as Taxable Liabilities:

- The 12-month reasonable period has elapsed
- The corresponding goods or services have not been delivered or rendered
- The advance payment was not refunded before the commencement of the tax audit

Conditions for Treating Receivables as Taxable Liabilities:

- The 12-month reasonable period has expired
- The receivable remains unpaid or unsettled
- The related goods have not been returned

2. Georgia Tax Code Amendment: Adopted 14 November, Effective 1 January 2026

The following deadlines have been extended until **1 January 2028**: agricultural sector provisions; benefits related to securities and import of raw tobacco; cash register exemptions for natural persons conducting economic activities from a non-stationary trading place in a market; fixed income taxation for short-term rental of residential property for individuals.

New VAT Rules and Investment Gold: Supply and import of investment gold are now VAT-exempt with the right to deduct. A new subsection "z3" of Article 157 defines the concept of investment gold.

Country-by-Country Reporting: The deadline for submitting a country-by-country report by the ultimate parent enterprise resident in Georgia has been updated – the report must now be submitted within **12 calendar months** after the end of the reporting year.

3. Amendment to Order No. 996 of 31 December 2010

Effective 1 January 2026, key changes include: **electronic submission** of declarations of refusal to appeal a tax assessment; **differentiated timelines** for transferring funds from the taxpayer's temporary accounting card to the main personal tax account; and **discretionary authority** granted to the Head of the Revenue Service to set alternative timelines for recording relevant transactions in specific cases.

What You Need to Know Before Starting a Company in Georgia

Starting a company in Georgia requires a well-planned and coordinated approach. In Georgia, a **Limited Liability Company (LLC)** is the most popular legal form for business. According to Geostat, approximately **70% of registered business entities** in Georgia are structured as LLCs.

Key Considerations Before Establishing a Company

- Company name and legal address
- Corporate email address
- Agreements among founders, including the appointment of directors, the number of shareholders, and the allocation of shares
- The company's business scope and specific activities

Company Registration Procedure

One of Georgia's advantages is the speed of registration – the process typically takes **1–2 business days**. To register a company, you need to submit: a founding agreement and identification documents of the founder(s).

Post-Registration Procedures

01

Tax Registration

Within 2 business days of registration, the company is automatically registered with the Revenue Service via the electronic portal (Rs.ge).

02

Opening a Bank Account

Required documents: company registration documents, director's identification, and extract from the Entrepreneurs Registry. Accounts available in national or foreign currency.

03

Filing Annual Declarations

Monthly profit tax declaration, property tax declaration, monthly income tax declaration (in certain cases), and VAT declaration if registered as a VAT payer.

- ❏ It is essential to consider both legal and tax guidance, as while company registration in Georgia is straightforward, post-registration compliance can be complex. Receiving qualified legal and tax services is a key factor in ensuring smooth business operations.

Banking in Georgia & Why Georgia?

Banking in Georgia: A Guide for 2026–2027

Opening a bank account in Georgia is now easier and more convenient than ever. Whether you are starting a business or moving to Georgia for personal reasons, the banking system offers a stable, modern, and efficient environment. Georgian banks are constantly upgrading their services, including online and mobile platforms, making day-to-day financial management smooth and accessible.

Commercial Banks

TBC Bank and Bank of Georgia provide comprehensive services tailored for both corporate clients and private individuals.

Microfinance & Leasing

Cater to small and medium-sized enterprises, offering credit and leasing solutions to support business growth.

Digital Banking & Fintech

Rapidly expanding, providing innovative online banking solutions, mobile payment systems, and modern financial tools.

For **individuals**: passport or ID, proof of address, and a tax identification number (TIN). Many banks now also provide the option to open accounts fully online. For **businesses**: company registration extract, charter, director's and shareholders' IDs, and a TIN. Business accounts can be multi-currency. Banks have improved their processes by offering remote verification for foreign clients and enhancing AML and KYC procedures to align with EU standards.

The **National Bank of Georgia (NBG)** is the main regulatory authority overseeing the sector, ensuring stability, compliance, and protection for depositors. All banks must follow AML and KYC regulations, which require accurate reporting and verification of clients.

Why Georgia? — The Ultimate Destination for Business and Investment

Georgia is not just a country; it is a **gateway to opportunity**. Nestled at the crossroads of Europe and Asia, Georgia offers a unique combination of strategic location, stable economy, and progressive legal framework that makes doing business here not only safe but exceptionally attractive.



Real Estate

Foreign buyers can secure property remotely, with notarized powers of attorney, public registry protections, and clear construction standards.



Business Formation

Company registration in a few business days. The Individual Entrepreneur system with Small Business Status provides low taxation and minimal bureaucracy.



Remote Work & IT

Freelancers, remote workers, and IT specialists can obtain residence permits, work legally, and benefit from a transparent tax system.



Citizenship & Travel

Multiple legal pathways to citizenship. Visa-free access to over 120 countries. Starting January 1, 2026, all foreign tourists are required to have mandatory health and accident insurance.

Georgia is a rare destination where opportunity meets clarity. Whether you are investing in real estate, starting a business, working remotely, or considering long-term residence, Georgia offers the tools, protections, and support to make your endeavors successful. Its open economy, simple regulatory system, and welcoming culture create a secure and dynamic environment, making it one of the most convenient countries in the region for business, investment, and innovation.