

NATIONAL AGENCY OF PUBLIC REGISTRY

Using **B** BLOCKCHAIN in Georgia

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Country Overview

Growth Friendly Tax Environment in Georgia is attractive reason for investing

- VAT-18%
- Import Tax - 0%, 5%, 12%
- Double Taxation avoidance with 54 countries
- No payroll tax or social contribution
- Corporate profit Tax - 15%
- Property Tax - up to 1%
- Foreign-source income of individuals fully exempted

EFFICIENT AND TRANSPARENT GOVERNANCE

2018

137

DOING BUSINESS

2018

108

ECONOMIC FREEDOM

2018

114

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Achievements

Customer-oriented, corruption-free and highly efficient registration system

- Registration Procedure simplified and streamlined
- One-stop-shop service established
- Customer service decentralized, authorized users' service introduced
- Well-functioning IT Infrastructure established
- E-governance principles implemented, e-services introduced

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From Concept to Reality

DECENTRALIZATION

Decentralized Communication Decentralized Legislation

Decentralized Industry Decentralized Finances

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Blockchain

Global Blockchain Network (GBN)- protected from cyber attacks and physical destruction

- Distributed database
- Time stamped blocks
- Linked blocks
- Automatic block of the suspicious manipulations

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Cooperation with BitFury Group

Phase I – Pilot Project

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Why Blockchain?

Security	Delete
Transparency	Alter
Accessibility	Rewrite
Reliability	Illegally manipulate

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PUBLIC REGISTRY

How is it done?

- Digitally Signing the Document
- NAPR Generates Hash codes
- Sending Hashcode to Blockchain

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Public Registry

Challenges

- What is Blockchain and why do we need it?
- Does government earn Bitcoins with my Land Title?
- Lack of legal framework



What is Blockchain?




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Moving to Phase II – Trust Contracts

- Treats financial risks
- Eradicates the possibility of wrongful manipulation
- Simplifies the registration process





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Trust Contracts

Parties conclude the contract in NAPR offices Parties conduct transaction online

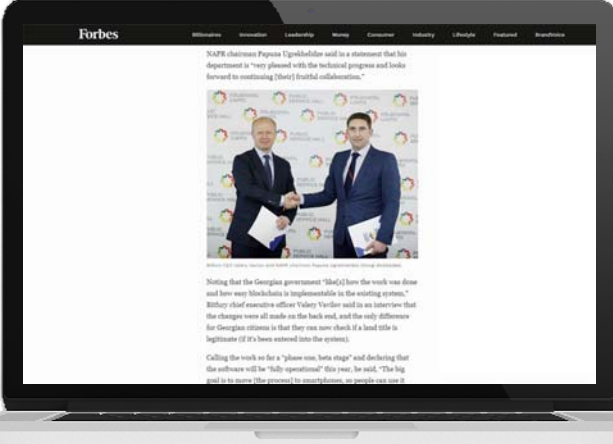
Operator drafts contract in dedicated interface Contract is drafted in dedicated interface

Target: Payment and Property Registration in single transaction.

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