

საქართველოს ახალგაზრდა იურისტთა ასოციაცია  
GEORGIAN YOUNG LAWYERS' ASSOCIATION



# **GYLA appeals the Parliament of Georgia not to adopt amendment to the law on entrepreneurship submitted by the president's initiative.**

On June 15th the Sector Economy and Economic Policy Committee by the first hearing supported the submitted draft which envisages introducing of Article 53 (3) to the

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Georgian Law on Entrepreneurship again. According to the law, the holder of 95% of the shares in the joint stock company is entitled to procure the remained 5% of the shares despite the fact whether the holder of the portion is willing to sell them.

Adoption of the amendment submitted by the Parliament of Georgia would be gross violation of the judgment rendered by the Constitutional Court on May 18, 2007 and disobedience to the legislative order established by the court.

By its judgment (May 18, 2007) the Constitutional Court considered unconstitutional Article 533 of the Georgian Law on Entrepreneurship and annulled it, since it violated property right guaranteed by the Constitution (paragraphs 2 and 3 of Article 21 of the Constitution). The President of Georgia without any justification, granted a priority to the discussion of the submitted draft on introducing of amendments to the law of Georgia on Entrepreneurship adoption of which as we have already mentioned must be considered as disobedience to the court decision.

The Georgian Young Lawyers Association appeals the Parliament of Georgia not to adopt the amendment to the law on entrepreneurship submitted by the president initiative and not to establish unprecedented practice of disobedience with regard to the Constitutional Court judgments.