Statement on Economic Liberty Act of Georgia

The 2011 Economic Liberty Act of Georgia is a unique, exemplary and best implemented policy to limit government's taxing and spending capacity.

It is enshrined in the 94th article of Georgia’s Constitution which:  
- prohibits the government from implementing new taxes or to increase the tax rates without people's consent via national referendum;

-protects economic liberties by a special constitutional law.

The **Economic Liberty Act**, which is the constitutional law, itself also requires from government:

- to limit its spending to 30% of the GDP;  
- to keep deficit of government spending within 3% of the GDP;  
- to cap public debt at 60% of GDP.  
  
This Act is the best way to accelerate economic growth and eradicate poverty, to create and strengthen the red-lines, balance of powers between an individual and government.  
  
We, the undersigned, are delighted to recognize, cheer, support and defend the Economic Liberty Act of Georgia and recommend the world nations to consider this experience as the best practice to follow.