

Companies Bill

STATUS: **DRAFT**

Information

By: Cloud

Sponsors:

Tabled:

Voted:

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Signed:

Voting Record:

Name1: Aye/Nay/-

Name2: Aye/Nay/-

AN ACT

To establish the Companies House and the procedures to make private and government Companies for which the Companies House oversees.

BE IT THEREFORE ENACTED by the Senate of the Republic of Steamhappia, as follows:

The Companies House

1 The Companies House

(1) The Companies House, a Department of the Ministry of State is established.

(2) Companies house is to be an authority that oversees and documents companies in Steamhappia.

(3) The Companies House is lead by a Chief Executive whom is a Civil Officer serving under the Secretary of State for Home Affairs, and Nominated by the President and Confirmed by the Senate.

2 Duties of the Companies House

(1) The Companies House has the powers to:

- (a) Create companies
- (b) Dissolve companies
- (c) Transfer companies
- (d) Audit companies

(2) The Companies House must respect private property and ownership principals may only use its powers if-

- (a) they are legally empowered to either through-
 - (i) the Law or Constitution, or
 - (ii) by order of a Court of the State.
- (b) they are acting on the consent of the Business owner.

(3) The Companies House has a responsibility to-

- (a) Ensure that citizens have a pathway of opening a private Business
- (b) Act to stop business crime and/or crime committed through business
- (c) Create government/public entities as required by Law or the Constitution
- (d) Keep a record and/or database of all current and past companies with accompanying information.

Companies and other Corporate Bodies

3 Company Definition

(1) A Company is an entity which-

- (a) Has an owner
- (b) Can have executives appointed by the owner
- (c) Has a pool of Steamshillings which
 - (i) can be deposited into, or
 - (ii) can be withdrawn or,
 - (iii) can be paid out to others.

(2) Companies can be dissolved and transferred after creation.

4 Registration of a Company

(1) In order to register a company a Citizen must apply to the Companies House with the following information:

- (a) The name of the company
- (b) A basic description of the company
- (c) An initial amount of capital they wish to deposit into the company
- (b) A list of executives they want to appoint

(2) The fee of incorporating a Company is to be set by the Chief Executive of the Companies House and may be no more than Fifty Thousand (50,000) and no less than Ten Thousand (10,000) Steam Shillings.

(3) Companies house may refuse to register should they believe the company may be used for criminal activity.

5 Transfer and Dissolution of a Company

(1) The owner of a company may request to dissolve or transfer a company to another and such should be carried out by Companies House as long as-

- (a) the company remains unfrozen
- (b) a court has not blocked it
- (c) it is not under investigation for criminal activity by the NPS
- (d) companies house reasonably believes that it is not going to be used in future criminal activity.

(2) The price of dissolving and transferring companies is to be set by the Chief Executive of Companies House and must be no more than Twenty Five Thousand (25,000) Steam Shillings.

6 Company Naming

(1) No two companies should have the same name or names that are too similar and Companies House may refuse to register on grounds of such.

(2) Companies that are registered to a private individual must contain the suffix "Co" or "Company" in their name.

(3) Companies registered under the Government must contain the suffix "Gov" in their name.

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