

Expropriations Act

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Article 1: Abandoned Business Expropriation

§1. Abandoned Corporations shall be expropriated by the State of SimDemocracy.

§2. Abandoned Corporations shall be defined as any without meaningful business activity or those where majority ownership is held by individuals who are permanently banned from SimDemocracy.

§2.1. The Department of the Treasury shall determine business activity by conducting regular reviews of registered Corporations.

§3. If the DoT is unable to determine meaningful business activity using the public activities of a Corporation within the last two months, they shall contact the owners of the Corporation to inquire if they intend to continue the Corporation.

§3.2. If the owners have not responded to the inquiry within 72 hours or declared their intention to not continue the Corporation, it shall be considered abandoned.

Article 2: Criminal Asset Expropriation

§1. Corporations in which more than 40% of the ownership is held by person(s) found guilty of Terrorist Conspiracy shall be expropriated.

§2. Individuals who are banned for a period of 6 months or more shall have their personal assets expropriated.

§2.1. Bans per self exclusion order shall be exempt.

§3. Assets held by a proscribed organisation or on behalf of one shall be expropriated.

Article 3: Expropriated Asset Management

§1. Where expropriation occurs pursuant to Article 2 of this Act, the DoT shall not liquidate assets until all appeals or other legal activity related to the factor causing expropriation concludes.

§1.1. If at the end of 2 weeks from expropriation being triggered under Article 2, no appeal or relevant legal proceeding has been filed or is underway, the DoT shall continue expropriation proceedings.

§2. Expropriated Corporations shall be considered dissolved and shall have its assets seized by the Department of the Treasury.

§2.1. Upon expropriation, the DoT shall make a public notice of dissolution and shall call for any creditors of the Corporation to give timely notice of debts.. The DoT shall utilise proceeds to pay all debts arising from legal business activity of the Corporation. Where the proceeds are less than the debts owed, a creditor shall receive a proportional amount of the proceeds.

§2.2. Non liquid assets of an expropriated corporation shall be sold via auction, piecemeal or as a whole, if the DoT determines sufficient value exists.

§2.3. Surplus at the conclusion of proceedings shall be transferred to the Government Reserve.

§3. Assets expropriated pursuant to Article 2 §2 shall be used to settle any lawful debts of the banned individual, after which all remaining proceeds shall be transferred to the Government Reserve.

§3.1. Non liquid assets shall be sold via auction, piecemeal or as a whole, if the DoT determines sufficient value exists.

§4. Proceeds of assets expropriated pursuant to Article 2 §3 shall be directly transferred to the Government Reserve.

Article 4: Implementation

§1. The Enforcing Asset Security from Terrorists Act 2025 shall be repealed.

§2. The Abandoned Business Expropriation Act 2025 shall be repealed.