

Part I - Introduction

Preamble

Section I - Economic Repeal

- Repeal all laws interfering with the act. (list of laws interfering).

Section II - Terms & Definitions

- Define Stock Market
- Define A Business Organization
- Define Stock
- Define Bonds
- Define Trade Day

Part II - Economic Institutions

Section I - Centralized Bank Creation

- Establishing the Sim Bank
 - Steward of the Sim Bank
 - Appointed by the senate until dismissal or resignation, confirmation of president.
 - Disqualifying factors for appointment.
 - May revoke financial licenses.
 - May declare an economic crisis.
 - Permission to open bank accounts.
 - steward getting Tau admin or being able to issue account opennings
 - Executive Secretary of Financial Spending
 - Heads the Department of Financial Spending.
 - The Senate may dismiss the Executive Secretary of Financial Spending.
 - Executive Secretary of Economics
 - Heads the Department of Economics.
 - The President may dismiss the Executive Secretary of Economics.
- Department of Financial Spending
 - Stimulus packages.
 - Secondary market buybacks.
 - Creating business loans through financial institutions.
 - Keeping financial institutions in check.
- Department of Economics
 - Creation & control of the Sim Democracy Stock Market.
 - Forcing compliance with the stock market.
 - Licensing of Financial Licensing
- Bank Account
 - Shall have their own bank account owned by the Discord Supervisor. Each steward is added to it or removed.
 - Accounts may be opened by this one account.

- Employment
 - Disqualifying Factors for Employment.
 - All employed persons shall be salaried.
- Establishment of Financial Licensing/Education
 - Outside institutions may teach such to the Steward's discretion.
- Prohibitions
 - Not allowed to file as a corporation.
 - Stocks owned by the Sim Bank may ONLY be owned by the Sim Bank.

Section II - Sim Bank's Powers & Privileges

- Right to print money.
- Right to adjust interest rates for stock market & financial institutions.
- Right to give payouts to failing companies.
- Right to give grants & loans.
- Right to investigate financial interests of businesses who own or have stock.
- Economic Emergencies
 - Depression
 - Recession
 - Powers of such

Section III - Financial Institutions & Stimulus

- Establishing Financial Institutions.
- Establishing the Sim Bank's role in regulating.
- Establishing the centralisation of money through the banks.
- Establishing the requirements for conducting business.
- Financially backed banks & businesses,
- Establishing receipt of accounts.
- Establishing a Financial Institution account.

Section IV - Secondary Market

- Sim Bank can print money, trade packages, and buy loans for banks to keep lending.
- Mandate how much the banks have to reserve.

Section IV - Collection of Monies

- Sim Bank's power to collect on interest rates.

Part III - Business Registration & Composition

Section I - Pathway to Business-ship

- How to open a business (treasury).
- What needs to be filed (information collected).
- Deed issued.
- Public listing of business.

Section II - Sole Proprietorship

- A simple business/shop (only one owner who owns all executive functions).
- Restrictions
- Liquidating

Section III - Limited Liability Company

- What is a Limited Liability Company (a decentralized partnership where each partner is a manager and is only responsible for their own actions/functions. Not the corporation.).
- Limitations (such being group decisions are held to account).
- Prohibition of holding executive head (senior head is fine.)
- Liquidating

Section IV - Corporation

- What is a corporation.
- Type A Corporation
 - Private Corporation (no public stock trading).
- Type B Corporation
 - Public Corporation (mandatory public stock trading).
- Type C Corporation
 - Limited Liability Corporation (must have a centralized corporate office but have franchises).
- Limitations on ownership & executive functions.
- Establishing oversight.
- Prohibition on Reverting to type A.
- Liquidating

Section V - Non-for profit

- What is a non-for profit.
- Restrictions of a non-for profit.
- Prohibition on investing & holding stock.
- Liquidating

Section VI - Financial Institution

- What is a financial institution.
- Owner having Financial License
- Mandatory positions/structure.
- Prohibition on classifying as a corporation and owning or having stock.
- Liquidating.

Section VII - Stock Brokerage Firm

- What is a stock brokerage.

- Owner having Financial License.
- Mandatory positions/structure.
- Prohibition of classifying as a corporation and owning or having stock.
- Liquidating.

Section VIII - Legal Service Firm

- What is a Legal Service Firm.
- Mandatory to have a representing attorney.
- May additionally classify as a Corporation, Limited Liability Company, Sole Proprietorship, or Non-For Profit.
- Liquidating

Part IV - Ownership, Debts, & Liens

Section # - Filing of Liens

Section # - Action of Liens

Section # - Forced Performance

Section # - Ownerless Bank Accounts

- Banks may give it away or devise it according to will.
- Selling accounts by lottery.

Section # - Stigmatized Loans

- Loans used to commit crimes of serious nature may have the principle be refunded or printed by the Sim Bank if it is not recoverable.

Section # - Defunct Bank Loans, Remedies

- Banks get loans principles refunded or printed by the Sim Bank if the loan is defunct.

Section # - Bankruptcy

- Bankruptcy Type A
 - Stipulating payment plan/payment through courts.
- Bankruptcy Type B
 - Selling off all assets.

Section # - Transfer of Ownership

Part V - Stock Market

Section # - Establishment of the Stock Market

- Executive Secretary of Economics shall head the Stock Market.

Section # - Reporting of Stocks

- At the end of every trade day the Executive Secretary of Economics shall publish the trade of the day and the closing values of all stocks.
- The publishing shall be compiled from the portfolios of stock brokers.

Section # - How to Create Stocks

- When filing for a corporation the Department of Economics shall approve or deny the creation of stocks.

Section # - How to Trade Stocks

- Stock brokers must be the only ones to trade stocks.

Section # - Stock Brokers

- Must hold a financial license.
- Must submit a portfolio of what has been sold to the Department of Economics at the end of every trade day. Trade day decided by the Executive Secretary of Economics.

Section # - Freedom of Stock Information

- All businesses must report the current amount of stocks had and owned.

Part VI - Economic Rights & Anti-Monopoly

Section # - Minimum Wage

Section # - Maximum Working Hours

Section # - Split of Businesses

- The President shall be allowed to split up businesses of large scale.

Section # - Prohibition of Financial Institutions from Owning Financial Interest in Business

- Financial Institutions would be prohibited from owning financial interest in companies but not financial interest from/by companies.