Coroni Business and Organization Act

Preamble
This act's goal is to establish a national definition for business within the ORC, and to establish the guidelines by which it will flow. The word *business* is henceforth known as any group of individuals that plan to buy, trade, or turn a profit. It is evident to the framers that the size of the micro-economic system is virtually non-existent, and so legally this document will recognize only Limited Liability Companies (LLCs) and a basic corporate structure that will fall under the umbrella of corporation.

**Limited Liability Company**
Is a business framework that will limit the liability of the owner's coroni assets in the event of a business collapse, but the business will not be able to issue stocks, and in the event of having multiple owners it must have written and signed documents indicating the exact ownership of each owner.

**Corporation**
In a corporate entity, a bankruptcy could result in the liquidation or seizure of personal assets, but the company may issue bonds. This will be subject to a more precise legal framework in future acts.

Both the Corporation and the LLC will, in the event of non-criminal infringements, be subject to the rule of law under the Coroni Civil Courts.

Signed and ratified,
Congressional Body of the ORC