

Personal corporations and their character

The purpose of this thesis is to examine Czech legal regulation of personal corporations, i. e. unlimited partnership and limited partnership, in force. The reason for the research is to focus on some crucial provisions concerning the above mentioned corporations which may seem ambiguous, permit various interpretations and therefore cause difficulties in legal practice, to explain different positions of Czech legal experts and judicial authorities concerning the interpretation and to support the interpretation which seems most likely to be intended by the legislator. Sometimes relevant legal regulation in some foreign countries is mentioned to be compared with the Czech legal system.

The thesis is composed of four chapters, each of them dealing with different aspects of Czech legal regulation of personal corporations in force. The Introduction briefly describes what the term personal corporations stands for and mentions the bill on business corporations which is currently being discussed in the Chamber of Deputies of the Czech Parliament and which is being mentioned to enter in force on 1st January 2013.

Chapter One shortly examines the history of personal corporations legal regulation on the territory of today's Czech Republic. It is subdivided into two parts, each of them dealing with relevant type of personal corporations. Chapter Two consists of more parts where the most important or most controversial provisions in force are described and illustrated by positions of Czech legal experts and decisions of judicial authorities, the Supreme Court being cited most frequently. Chapter Three considers the above mentioned bill on business corporations and the most important changes to be made in comparison to the legal regulation in force. Chapter Four deals with the character of personal corporations, i. e. the differences which make them distinct from the capital corporations.

Personal corporations

Unlimited partnership

Limited partnership