

Abstract

This rigorous thesis is focused on a status of trust in an application practise in a Czech legislation with a context of historical aspects of institutes similar to trusts as well as actual legislation. The thesis includes also analyses of more difficult provisions concerning the trust, including economic impacts representing accounting and tax consequences. Also comparison with established modifications trusts in Europe and their possible utilization of the Czech point of view of the settlor is not ignored in the thesis.

The first chapter describes the historical elements related to the Czech trust, particularly *fiducia* and *trust*. It highlights a faith as an essential element of this institute. Continental legal system based on ancient fideicommissum was probably the foundation of Anglo-American concept of trust.

The second chapter is considered trusts in the Czech countries, containing legal aspects starting from the High Middle Ages to a contemporary reflection in the Civil Code. The substantial part of the thesis is about a detail analyze of the contemporary legislation pointing out some difficult questions (as misleading the trust) and possible problems. There are also *de lege ferenda* commented possible corrections of the actual legislations, not only reflecting an amendment of the Civil Code.

Economic aspects of the trust are drowning in the following chapter, with aiming on two pure economic possibilities of the trust not concerned in the current legislation. It is about entrepreneurship of the trust and employer benefit trust.

Fourth and fifth chapters are concentrated on accounting and tax duties of the trust. Sixth chapter compares using of foreign trust with the Czech trust on the level of economic effects for the settlor.

Conclusion of the rigorous thesis has been a finding that despite of the Czech trusts legislation is not detailed and suffers from several legal defects, it is looking quite

attractive from the economic (accounting and tax) point of view, however, such attractiveness is reduced by some anti-trust moods concerning an ease of abusing the trusts.