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Abstract:

On 1st January 2014 came into force the new Czech Commercial Companies Code, which constitutes one of the main elements of the biggest civil law reform conducted in the modern Czech Republic. It brings not only amendments to already existing legal institutions, but in comparison with the previous law on commercial companies provides for a few thoroughly new concepts. In many facets the new act is commonly considered revolutionary.

The author analyzes newly adopted Commercial Companies Code with reference to other European legal systems as well legal regime of the European Union. The paper focuses on Czech capital commercial companies. Parts one and two refer to amendments within the legal regime of (private) limited liability companies, while the third part is dedicated to the joint-stock company. In part one the author analyses lawmaker's reasons for resigning from higher initial capital and providing for the possibility of forming a company with only 1 CZK registered principal. Part two is devoted to introducing of share documents, securities commonly referred to as stock certificates in (private) limited liability company. In part three the author examines bringing in two alternatives to choose from when it comes to the internal joint-stock company structure: dualistic (previously the only possible) and monistic system. While presenting the changes, the author looks for analogous trends within the European Union as well examines the legal effects of the new laws. In conclusion she tries to prove that Polish lawmakers can profit from the newly adopted Czech regulations, especially taking into consideration future amendments of the Polish Commercial Companies Code.