



Code

Ministry of Trade and Commerce

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Context

This Code is issued by the Chairman of the Government of Asgardia pursuant to the Government Act.

Goal

The purpose of this Code is to set out the Powers and Authorities of the Ministry of Trade and Commerce. This Code shall be in addition to the Powers and Authorities of the Ministry and the Minister as provided, among other things, in Articles 11, 12, 23 and 26 of the Government Act.

Powers and authorities

The Ministry of Trade and Commerce shall, acting through the Minister:

1. regarding **legislation**,
 - a. have the right to initiate legislation, such right to be exercised by submitting legislative proposals to the Parliament of Asgardia via the approved channels.
 - b. have the right to receive, and to propose amendments to, legislative proposals under consideration by the Parliament of Asgardia;
 - c. have the right to propose to Parliament amendments to existing Acts, Decrees, regulations and resolutions;
 - d. have the right to give written opinions on legislative proposals;
2. regarding **the establishment of entities**,
 - a. establish entities, including institutes, registries, working groups, consultative committees, joint ventures and other bodies, within the legal system of Asgardia, that the Minister of Trade and Commerce considers necessary for the Ministry of Trade and Commerce to fulfil its objectives;
 - b. charge fees for activities within those entities, such as fees for auditing and registration;
 - c. these entities will not pursue profit, but will strive to eventually become financially self-supporting;

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- d. these entities will manifest themselves publicly, among others via a website, whereby details including their context, objectives, procedures, administration, financial aspects, management and contact are clearly presented;
3. regarding **rules and regulations**,
 - a. introduce rules and regulations pertaining to the objectives and activities of the Ministry of Trade and Commerce;
 - b. introduce and operate facilities to verify and audit whether those rules and regulations are adhered to;
 - c. including the associated fees for facilitating such activities and services, payable to Asgardia
 - d. and including the associated fines, payable to Asgardia, or other forms of sanctions, for non-compliance with the rules and regulations.
4. Regarding development of a business ecosystem,
 - a. develop an ecosystem for the development of businesses in Asgardia;
 - b. develop a marketplace for Asgardian businesses;
 - c. facilitate and promote joint ventures with businesses of non-Asgardian origin;
 - d. enhance a business's ability to establish, operate and export;
 - e. represent Asgardia business in bilateral and multilateral trade negotiations;
 - f. establish relevant administrative procedures for businesses to comply with;
 - g. establish relevant directors and shareholders roles and responsibilities;
 - h. establish payroll controls;
 - i. establish safety and operational security for businesses and employees;
 - j. establish standards of employment, codes of conducts and protocols;

(End of this document)