

Law of Commerce No. 30 of 1984

IRAQ 1&2/85: LAW OF COMMERCE

RESOLUTION NO. 328

In the name of the People:

The Revolution Command Council:

Pursuant to what has been resolved by the Council,

Pursuant to Article 53 of the Provisional

Constitution and Article 47(2) of National Council

Law No. 55 of 1980; and

Pursuant to the Provisions of Article 42(a) of the

Provisional Constitution;

Has in its meeting held on 15/3/1984 resolved to enact the

following Law:

LAW OF COMMERCE NO. 30 OF 1984

PART I - BASES AND VALID SCOPE OF THE LAW

Article 1. - The basics of this Law are:

(1) organization of the economic activity of the Socialist, Mixed and Private Sectors in conformity with the prerequisites of the Development Plan;

(2) making the role of both the Mixed and Private Sectors complementary to the activity of the Socialist Sector;

(3) curbing the principle of the dominance of will and causing the legal relationship to override contractual relationships.

Article 2. - The commercial activities practised by the State are from the basic duties of the State

within the scope of providing commodities and services to its nationals.

Article 3. - Commerce is an economic activity which must rest on confidence, loyalty and strict observance of the rules of law; he who does not abide by the same shall be subject to civil penal liability.

Article 4 - (1) This Law shall apply to the economic activity of the Socialist, Mixed and Private Sectors.

(2) The Civil Law shall apply to all matters not specifically provided for herein or in any other specific law.

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