

# LAW CHEAT SHEET: THE MOST IMPORTANT DEFINITIONS FOR EACH OF THE BRANCHES

## BUSINESS LAW

- It encompasses all laws dictating how to run and form a business. It includes all laws governing how to start, manage, buy as well as sell or close any business type.
- Business law establishes rules for all businesses that they should follow. A businessperson should be familiar with business laws and to know when to get advice from a licensed attorney.
- This branch of law includes federal and state laws as well as administrative regulations.
- It is also considered as commercial law and it is a body of law that governs commerce and business.
- This is considered a branch of civil law dealing with both issues of public law and private law.
- It regulates hiring practices, corporate contracts as well as sales and manufacture of consumer goods. Numerous countries have adopted civil codes containing comprehensive statements about business law.
- This also refers to laws that apply to business entities like corporations and partnerships.
- It is also called commercial law, which is the body of rules, whether by agreement, convention or international or national legislation that governs the dealings between individuals in commercial matters.
- Business law falls into two areas: the commercial transactions regulation by contract laws as well as related fields and the commercial entities regulation by company laws, partnership, agency and bankruptcy.
- Business law is a branch of law dealing with the duties, legal rights, parties liabilities involved in any business transactions that are related to sales, merchandising, trade and commerce.
- It deals with legal aspects like laws of agent and principal, carriage by land or sea, laws of guarantee and indemnity, insurance laws such as accident insurance, fire, life and marine, partnership laws, partnership and much more.
- Business law is a broad term and it has numerous divisions.
- Business law is a commerce law dealing with all aspects of entering into purchasing or selling agreements.
- It explains the duties, liabilities, rights as well as legal obligations of parties involved in sales contracts, purchase and other kind of agreement or contract entered into that is related to any commercial activity or business.
- It also includes laws on intellectual property, such as copyrights, trademarks, patents and others. It includes consumer protection law.
- The law applies to any person who has a plan on starting or is opening a business of his own.
- Business law deals with finance law, banking law and other essential civil laws.

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## CRIMINAL LAW

- It refers to body of laws that applies to criminal acts. If a person fails to adhere with a certain criminal statute, she or he commits a criminal act because she or he breaks the law.
- Criminal law is different from the civil law because criminal law involves forfeiture of imprisonment and rights.
- Criminal law main theories include reform the perpetrator, deter crime, give retribution for such act as well as prevent further crimes.
- Criminal law is a body of statutes or rules defining conduct that is prohibited by a government because it harms and threatens public safety as well as welfare.
- Criminal law establishes certain punishment that will be imposed for commission of such acts.
- The term criminal law refers to substantive criminal laws.
- A misdemeanor is a misconduct, wherein the law prescribes punishment of not more than 1 year of imprisonment. For lesser offenses like parking infractions and traffic infractions, it is considered a part of the criminal law.
- Criminal law deals with law of crimes and their punishments.

## TAXATION LAW

- Taxation law covers the policies, laws and rules that oversee tax process involving charges on transactions, property, estates, licenses, income and other by government. It includes duties on imports from other countries all other necessary levies imposed by government upon persons for benefit of state.
- Taxation law covers payment of taxes to minimum of four levels of government, either indirectly or directly. Indirect taxes are being assessed against services and products that meant to be consumed. Direct taxes are those being paid to the government and being imposed against things, such as real or land property, income and personal property.
- It ranges from local government level, like other municipalities and cities, districts, townships and countries to state, federal and regional levels.
- This law includes agencies, utility companies, transit districts and schools.
- Note: When it comes to federal tax law, this law is being administered by Internal Revenue Service, a bureau of United States Treasury.

- The law area includes tax code that has been used often for objectives aside from raising revenue, like meeting social agendas, economic and political.
- Taxation law is a legal study area that deals with common-law, constitutional, tax treaty, statutory as well as regulatory rules constituting the law the is applicable to taxation.
- In law schools, taxation law is an area of specialist study and sub-discipline.

## CONTRACT LAW

- It is a body of law governing written and oral agreements associated with exchange of services and goods, properties and money. It includes topics like nature of contractual obligations, actions limitations, contract freedom, contract privity, contract termination as well as covers agency relationships, employment contract and commercial paper.
- Contract law is concerned with supporting social institution of exchange.

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## CIVIL LAW

- Civil law is a body of rules delineating private remedies and rights. It governs disputes between persons in areas like property, family and contracts.
- In the United States, civil law has two meanings: civil law refers to a legal system prevalent in Europe based on written codes. In this sense, civil law is being contrasted with common-law system that used in England and United States relying on prior case law in resolving dispute than written codes. The other meaning is that civil law refers to body of laws that govern disputes between persons as opposed to people governing offenses that are related to government and public.
- In France, civil law is being set forth in French Civil Code of 1804.
- The law is a rules body defining and protecting the citizens' private rights that offer legal remedies, which can be used in the case of disputes.
- It is from ancient Rome laws that being used in doctrines in developing a code that finds out "how the legal issues could be decided".
- Civil law is a body of laws governing ordinary private matter, which are separate from laws that are presiding over political, military, or criminal matters.
- In United States, civil law is like judge-made and common law relaying on court decisions in determining the cases outcomes.
- Civil law is part of the country set of laws that concerned with citizens private affairs, such as property ownership and marriage.
- Civil law is a law system based on Roman system that is distinguished from canon law and common law.
- In America, civil law is body of codified law developed from Roman law and enforceable in American nations and Europe.

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