

Summary of World Legislative Act #40

Indemnity Bonds

Creates Indemnity Bonds to catalyze rapid divestment from bomb corporation stock.

- 1.** Assigns conditions for issuance of indemnity bonds, including conditions for plea bargaining and conditional amnesties with general public. Assigns value of indemnity bonds as up to twice retirement value that Earth Federation Funding Corporation receives.
- 2.** Assigns additional conditions for issuance of indemnity bonds for brokers retiring illegal instruments and for illegal corporation financial officers who are cooperative with the Earth Federation.
- 3.** Assigns conditions for issuance of indemnity bonds for bank stock liens against illegal financial instruments.
- 4.** Assigns conditions for issuance of indemnity bonds for illegal financial instruments acquired by testament.
- 5.** Assigns conditions for issuance of indemnity bonds for illegal financial instruments held in probate or trust.
- 6.** Declares indemnity bonds to survive and to be transferable.
- 7.** Requires delivery of retirement documents for illegal financial instruments to the Investigations Department of the Enforcement System. Requires payment of retirement proceeds to the World Disarmament Agency's Earth Federation Funding Corporation for eligibility to obtain the indemnity bonds.
- 8.** Requires conditional confidentiality.
- 9.** Reminds of penalties for unlawful activities.
- 10.** Declares amnesties, plea bargains and indemnity bonds as catalytic precipitators for illegal arms stock divestment. Disclaims amnesties, plea bargains and indemnity bonds as permanent right in exchange for discontinuing illegal activities.

11. Allows reduction of issuance value after declaration of first operative stage of Earth Federation. Allows further reduction of issuance value after declaration of second operative stage of Earth Federation.

12. Prohibits issuance of indemnity bonds after second operative stage of Earth Federation.

13. Assigns limit of &1.000.000.000.000,000 (One trillion, that is, one million million) Earth credits for Earth Federation Indemnity Bond initial issue limit. [Where "&" is legal alternate symbol for the Earth Hour unit of credit and currency.]

* * * * *

Earth Federation Indemnity Bonds was adopted as world legislative Act #40 by 10th session of provisional World Parliament, meeting in Kara, Togo, West Africa, June 2007, convened in conformance with Article 19 of the *Earth Constitution*.

Attested: Eugenia Almand, JD, Secretary

Provisional World Parliament