DAO在新加坡法律下的法律性質

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新加坡普通法經由不同途徑，得出相近的預設結果。根據《1890年合夥法》（Partnership Act 1890）第1條，一群為牟利而共同經營業務的人構成合夥；根據第9條，每名合夥人須對商號的債務承擔共同責任，而且責任無限。不經營業務的群體則屬非法人社團，不具法律人格，除非透過受託人，否則不能持有財產，其委員會成員須就代表社團訂立的合約承擔個人責任。[1]管理一個產生費用並向持有人分派的協議的DAO，是在為牟利而經營業務。管理一個不作分派的公益協議的DAO，則可能屬非法人社團。兩種結果都無法保障成員。

新加坡還有另一個陷阱。《1966年社團法》（Societies Act 1966）規定，任何由十人或以上組成的會所、公司、合夥或社團均須註冊（若干例外除外），並將成為未註冊社團的成員列為罪行。該法原本針對秘密會社，甚少適用於商業團體，但其條文範圍廣泛，足以涵蓋有新加坡居民成員的DAO。作者曾在盡職審查中看到這個問題被提出。[2]

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在美國的CFTC v Ooki DAO一案中，聯邦法院裁定DAO屬可被起訴的非法人社團，而曾投票的代幣持有人屬其成員。該判決在新加坡具說服力，新加坡的評論亦引用它作為新加坡法院可能採取的取向。第J部分第VI章探討發展中的案例法。

註釋

1. Partnership Act 1890（新加坡）第1、5及9條；有關非法人社團，參見第J部分第VI章收錄的新加坡案例，以及規定若干由十人或以上組成的社團須註冊的Societies Act 1966。↩
2. Societies Act 1966（新加坡）第2條（社團的定義）、第4條（註冊）及第14條（與非法社團有關的罪行）。據作者所知，社團註冊局未曾就DAO表明任何立場。↩

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