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A7-0348/ 001-002

AMENDMENTS 001-002

by the Committee on Legal Affairs

Report

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A7-0348/2011

Coordination of safeguards required of companies (Article 54 TFEU)

Proposal for a directive (COM(2011)0029 – C7-0037/2011 – 2011/0011(COD))

Amendment 1

Proposal for a directive

Citation 1

Text proposed by the Commission

Amendment

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 50(2)(g) thereof,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 50(1) **and** (2)(g) thereof,

Justification

The legal basis by which the European Parliament and the Council shall adopt directives, in accordance with the ordinary legislative procedure, is set out in Article 50(1) TFEU. That Paragraph must therefore also be quoted.

Amendment 2

Proposal for a directive

Article 6

Text proposed by the Commission

Amendment

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shall be subscribed the amount of which shall be not less than EUR 25 000.

2. Every five years the European Parliament and the Council, acting on a proposal from the Commission, shall examine and, if need be, revise the amount expressed in paragraph 1 in euro in the light of economic and monetary trends in the Union and of the tendency towards allowing only large and medium-sized undertakings to opt for the types of company listed in Annex I.

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2. Every five years the European Parliament and the Council, acting on a proposal from the Commission ***in accordance with Article 50(1) and (2)(g) of the Treaty on the Functioning of the European Union (TFEU)***, shall examine and, if need be, revise the amount expressed in paragraph 1 in euro in the light of economic and monetary trends in the Union and of the tendency towards allowing only large and medium-sized undertakings to opt for the types of company listed in Annex I.

Justification

The Commission proposal sets out in Recital 14 that against the background of the judgment of the Court of Justice in Case C-133/06¹, it is considered necessary to redraft the wording of this Article in order to remove an existing secondary legal basis and to confer competence on both the European Parliament and the Council to examine and, if need be, revise the amount referred to in Paragraph 1. The annexed opinion of the Consultative Working Party recommended replacing the existing secondary legal basis with the ordinary legislative procedure. The proposed amendment goes in that line.

¹ Judgment of the Court of Justice of 6 May 2008 in Case C-133/06 *Parliament v Council* [2008] ECR I-3189.