

Insolvency proceedings and insolvency practitioners

2016/0159(COD) - 23/11/2016 - Committee report tabled for plenary, 1st reading/single reading

The Committee on Legal Affairs adopted the report by Tadeusz ZWIEFKA (EPP, PL) on the proposal for a regulation of the European Parliament and of the Council replacing the lists of insolvency proceedings and insolvency practitioners in Annexes A and B to Regulation (EU) 2015/848 on insolvency proceedings.

As a reminder, [Regulation \(EU\) 2015/848](#) of the European Parliament and of the Council on insolvency proceedings entered into force on 26 June 2015. It will apply from 26 June 2017, with the exception of the part relating to the system for interconnection of national insolvency registers, which will apply from 26 June 2019.

This Regulation includes as Annexes lists of insolvency proceedings and insolvency practitioners relevant to its application. Annex A to Regulation (EU) 2015/848 lists the insolvency proceedings referred to in point (4) of Article 2 of the Regulation. Annex B lists the insolvency practitioners referred to in point (5) of Article 2.

In December 2015, Poland notified the Commission on a substantial reform of its domestic law on restructuring, which would take effect as of 1 January 2016, and requested a modification of the lists set out in Annexes A and B to the Regulation accordingly.

The Commission proposal seeks to replace the lists for Poland in Annexes A and B to Regulation (EU) 2015/848 with new lists taking into account the information notified by that Member States.

The committee recommended that the European Parliament's position adopted at first reading under the ordinary legislative procedure should amend the Commission proposal as follows :

Two amendments reflect the position of the United Kingdom and of Ireland respectively with regard to the Commission proposal pursuant to Protocol (No 21) on the position of the United Kingdom and Ireland in respect of the area of freedom, security and justice. These amendments recalled that, in accordance with Protocol (No 21):

- the United Kingdom has given notice of its wish to take part in the adoption and application of this Regulation on 1 September 2016 (the United Kingdom participated in the adoption and application of Regulation (EU) 2015/848 on insolvency proceedings);
- Ireland will not participate in the adoption of this Regulation and will not be bound by it or be subject to its application (the possibility for Ireland to accept this new regulation will always be open after its adoption pursuant to the above-mentioned Protocol).

The third amendment aligns the entry into application of the amending regulation with that of Regulation (EU) 2015/848: thus, the amending Regulation will enter into force on 26 June 2017.