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Committee on Economic and Monetary Affairs

2011/0038(COD)

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AMENDMENTS

30 - 50

Draft opinion
Hans-Peter Martin
(PE464.798v01-00)

on the proposal for a Directive of the European Parliament and of the Council amending Directives 89/666/EEC, 2005/56/EC and 2009/101/EC as regards the interconnection of central, commercial and companies registers

(COM(2011)0079 – C7-0059/2011 – 2011/0038(COD))

AM_Com_LegOpinion

Amendment 30
Juozas Imbrasas

Proposal for a directive – amending act
Recital 1

Text proposed by the Commission

(1) Businesses increasingly expand beyond national borders using the opportunities offered by the internal market. Cross-border groups as well as a many restructuring operations, such as mergers and divisions involve companies from different Member States. Consequently, there is an increasing demand for access to information on companies in a cross-border context. Official information on companies is, however, not always easily available on a cross-border basis.

Amendment

(1) Businesses increasingly expand beyond national borders using the opportunities offered by the internal market. Cross-border groups as well as a many restructuring operations, such as mergers and divisions involve companies from different Member States. Consequently, there is an increasing demand for access to information on companies in a cross-border context. Official information on companies is, however, not always easily available on a cross-border basis. ***Improving access to up-to-date and trustworthy information on companies could encourage greater confidence and transparency in the market, help recovery and increase the competitiveness of European business.***

Or. It

Amendment 31
Juozas Imbrasas

Proposal for a directive – amending act
Recital 2

Text proposed by the Commission

(2) The Eleventh Council Directive 89/666/EEC of 21 December 1989 concerning disclosure requirements in respect of branches opened in a Member State by certain types of company governed by the law of another State²² establishes the list of documents and particulars that companies have to disclose

Amendment

(2) The Eleventh Council Directive 89/666/EEC of 21 December 1989 concerning disclosure requirements in respect of branches opened in a Member State by certain types of company governed by the law of another State²² establishes the list of documents and particulars that companies have to disclose

in the register of their branch. However, there is no legal obligation on the registers to exchange data concerning foreign branches. This leads to legal uncertainty for third parties in the country of the branch where important changes regarding the company are not reflected in the register.

in the register of their branch. However, there is no legal obligation on the registers to exchange data concerning foreign branches. This leads to legal uncertainty for third parties in the country of the branch where important changes regarding the company are not reflected in the register. ***Existing cooperation between the registers is not sufficient to satisfy the information needs induced by the business activity in the single market. But efficient cross-border cooperation between business registers is essential for the smooth functioning of the single market.***

Or. lt

Amendment 32
Zigmantas Balčytis

Proposal for a directive – amending act
Recital 3

Text proposed by the Commission

(3) Operations such as cross-border mergers or transfers of registered office have made day-to-day cooperation of business registers a necessity. Directive 2005/56/EC of the European Parliament and of the Council of 26 October 2005 on cross-border mergers of limited liability companies²³ requires the registers to cooperate across borders. There are, however, no established channels of communication that could accelerate procedures, help overcome the language problems and enhance legal certainty.

Amendment

(3) Operations such as cross-border mergers or transfers of registered office have made day-to-day cooperation of business registers a necessity. Directive 2005/56/EC of the European Parliament and of the Council of 26 October 2005 on cross-border mergers of limited liability companies²³ requires the registers to cooperate across borders. There are, however, no established channels of communication ***and efficient cross-border cooperation*** that could accelerate procedures, help overcome the language problems and enhance legal certainty ***and transparency***.

Or. en

Amendment 33
Juozas Imbrasas

Proposal for a directive – amending act
Recital 3

Text proposed by the Commission

(3) Operations such as cross-border mergers or transfers of registered office have made day-to-day cooperation of business registers a necessity. Directive 2005/56/EC of the European Parliament and of the Council of 26 October 2005 on cross-border mergers of limited liability companies²³ requires the registers to cooperate across borders. There are, however, no established channels of communication that could accelerate procedures, help overcome the language problems and enhance legal certainty.

Amendment

(3) Operations such as cross-border mergers or transfers of registered office have made day-to-day cooperation of business registers a necessity. Directive 2005/56/EC of the European Parliament and of the Council of 26 October 2005 on cross-border mergers of limited liability companies²³ requires the registers to cooperate across borders. There are, however, no established channels of communication that could accelerate procedures, help overcome the language problems and enhance legal certainty. ***The establishment of such channels would also reduce the costs borne by companies that operate in several countries.***

Or. It

Amendment 34
Juozas Imbrasas

Proposal for a directive – amending act
Recital 4

Text proposed by the Commission

(4) Directive 2009/101/EC of the European Parliament and of the Council of 16 September 2009 on coordination of safeguards which, for the protection of the interests of members and third parties, are required by Member States of companies within the meaning of the second paragraph of Article 48 of the Treaty, with a view to making such safeguards equivalent²⁴ ensures, inter alia, that documents and particulars stored in the

Amendment

(4) Directive 2009/101/EC of the European Parliament and of the Council of 16 September 2009 on coordination of safeguards which, for the protection of the interests of members and third parties, are required by Member States of companies within the meaning of the second paragraph of Article 48 of the Treaty, with a view to making such safeguards equivalent²⁴ ensures, inter alia, that documents and particulars stored in the

register can be accessed by paper or by electronic means. However, citizens and companies still need to search country-by-country, in particular as the current voluntary cooperation between registers has not proved to be sufficient.

register can be accessed by paper or by electronic means. However, citizens and companies still need to search country-by-country, in particular as the current voluntary cooperation between registers has not proved to be sufficient. ***Cross-border cooperation and the interoperability of the registers throughout the European Union must be guaranteed.***

Or. It

Amendment 35
Juozas Imbrasas

Proposal for a directive
Recital 5

Text proposed by the Commission

(5) The Commission Communication on the Single Market Act²⁵ identified the interconnection of central, commercial and companies registers as a measure to create a more business-friendly legal and fiscal environment. The interconnection should contribute to foster the competitiveness of European business by reducing administrative burdens and increasing legal certainty and thus contribute to exiting the crisis, one of the priorities of the agenda Europe 2020²⁶. It should also improve cross-border communication between registers by using the innovations of information and communication technology.

Amendment

(5) The Commission Communication on the Single Market Act²⁵ identified the interconnection of central, commercial and companies registers as a measure to create a more business-friendly legal and fiscal environment. The interconnection should contribute to foster the competitiveness of European business by reducing administrative burdens and increasing legal certainty ***and transparency*** and thus contribute to exiting the crisis, one of the priorities of the agenda Europe 2020²⁶. It should also improve cross-border communication between registers by using the innovations of information and communication technology ***and facilitate cross-border access to official business information by setting up an electronic network of registers and determining a common minimum set of up-to-date information to be made available to third parties by electronic means in every Member State.***

Or. It

Amendment 36
Rolandas Paksas

Proposal for a directive
Recital 5

Text proposed by the Commission

(5) The Commission Communication on the Single Market Act²⁵ identified the interconnection of central, commercial and companies registers as a measure to create a more business-friendly legal and fiscal environment. The interconnection should contribute to foster the competitiveness of European business by reducing administrative burdens and increasing legal certainty and thus contribute to exiting the crisis, one of the priorities of the agenda Europe 2020²⁶. It should also improve cross-border communication between registers by using the innovations of information and communication technology.

Amendment

(5) The Commission Communication on the Single Market Act²⁵ identified the interconnection of central, commercial and companies registers as a measure to create a more business-friendly legal and fiscal environment ***and foster balanced and harmonious economic and social progress***. The interconnection should contribute to foster the competitiveness of European business by reducing administrative burdens, ***in particular those of small and medium-sized enterprises***, and increasing legal certainty and thus contribute to exiting the crisis, one of the priorities of the agenda Europe 2020²⁶. It should also improve cross-border communication between registers ***and reduce barriers to cross-border trade*** by using the innovations of information and communication technology.

Or. It

Amendment 37
Juozas Imbrasas

Proposal for a directive
Recital 6

Text proposed by the Commission

(6) The Council Conclusions of 25 May 2010 on the interconnection of business registers²⁷ confirmed that improving access to up-to-date and trustworthy information on companies could encourage greater

Amendment

(6) The Council Conclusions of 25 May 2010 on the interconnection of business registers²⁷ confirmed that improving access to up-to-date and trustworthy information on companies could encourage greater

confidence in the market, help recovery **and** increase the competitiveness of European business.

confidence in the market, help recovery, increase the competitiveness of European business, ***ensure a safer business environment for consumers, creditors and other business partners, and increase legal certainty and market transparency.***

Or. lt

Amendment 38
Krišjānis Kariņš

Proposal for a directive – amending act
Recital 7

Text proposed by the Commission

(7) The European Parliament emphasised in its resolution of 7 September 2010 on the interconnection of business registers²⁸ that the usefulness of the project for the further integration of the European Economic Area can only be exploited if all Member States take part in the network.

Amendment

(7) The European Parliament emphasised in its resolution of 7 September 2010 on the interconnection of business registers²⁸ that the usefulness of the project for the further integration of the European Economic Area can only be exploited if all Member States take part in the network, ***and that better and easier access to information is necessary in order to assist small and medium-sized enterprises, which are a key element in the backbone of the European economy and the main motor for creating jobs, economic growth and social cohesion in Europe, as it helps to lighten the administrative burdens of such enterprises.***

Or. en

Amendment 39
Juozas Imbrasas

Proposal for a directive – amending act
Recital 8

Text proposed by the Commission

(8) The European e-Justice Action Plan²⁹ provides for the development of a European e-Justice Portal as the single access point for legal information, legal and administrative institutions, registers, databases and other services and considers the interconnection of central, commercial and companies registers as an important element.

Amendment

(8) The European e-Justice Action Plan²⁹ provides for the development of a European e-Justice Portal as the single access point for legal information, legal and administrative institutions, registers, databases and other services and considers the interconnection of central, commercial and companies registers as an important element, ***as this will help create a supportive legal framework, increase confidence in the common market, and thus contribute to the aims of the Europe 2020 strategy.***

Or. It

Amendment 40
Peter Simon

Proposal for a directive – amending act
Recital 9

Text proposed by the Commission

(9) Cross-border access to business information can only be improved if all Member States engage in building an electronic network of registers and transmit information to business information users in a standardised way (similar content and interoperable technologies) all over the Union. The users should be able to access information through a single European electronic platform that forms part of the electronic network.

Amendment

(9) Cross-border access to business information can only be improved if all Member States engage in building an electronic network of registers and transmit information to business information users in a standardised way (similar content and interoperable technologies) all over the Union. The users should be able to access information through a single European electronic platform that forms part of the electronic network. ***If possible, the electronic network should be build upon existing structures, so as to avoid unnecessary costs.***

Or. en

Amendment 41
Juozas Imbrasas

Proposal for a directive – amending act
Recital 9

Text proposed by the Commission

(9) Cross-border access to business information can only be improved if all Member States engage in building an electronic network of registers and transmit information to business information users in a standardised way (similar content and interoperable technologies) all over the Union. The users should be able to access information through a single European electronic platform that forms part of the electronic network.

Amendment

(9) Cross-border access to business information can only be improved if all Member States engage in building an electronic network of registers and transmit information to business information users in a standardised way (similar content **and forms** and interoperable technologies) all over the Union. The users should be able to access information through a single European electronic platform that forms part of the electronic network. ***This will contribute to greater transparency throughout the European Union.***

Or. It

Amendment 42
Rolandas Paksas

Proposal for a directive – amending act
Recital 9

Text proposed by the Commission

(9) Cross-border access to business information can only be improved if all Member States engage in building an electronic network of registers and transmit information to business information users in a standardised way (similar content and interoperable technologies) all over the Union. The users should be able to access information through a single European electronic platform that forms part of the electronic network.

Amendment

(9) Cross-border access to business information can only be improved if all Member States, ***in cooperation with the social partners and civil society***, engage in building an electronic network of registers and transmit information to business information users in a standardised way (similar content and interoperable technologies) all over the Union. The users should be able to access information through a single European electronic platform that forms part of the electronic network.

Amendment 43
Rolandas Paksas

Proposal for a directive – amending act
Recital 9 a (new)

Text proposed by the Commission

Amendment

(9a) In a system that is standardised at European level, basic information on the legal form, the registered office, the owners and the management, the company's financial and legal status, the accounts and the balance sheet should be supplied free of charge.

Or. It

Amendment 44
Krišjānis Kariņš

Proposal for a directive – amending act
Recital 14

Text proposed by the Commission

Amendment

(14) In order to ensure that there are no significant differences in the quality of the documents and particulars registered in the Union, Member States should ensure that any information registered under Article 2 of Directive 2009/101/EC is updated, and the update is disclosed, not later than on the fifteenth calendar day after the event occurred that resulted in a change in the registered data. Furthermore, to improve the protection of third parties in other Member States, all documents and particulars transmitted through the network should be accompanied by clear information on the legal value thereof.

(14) In order to ensure that there are no significant differences in the quality of the documents and particulars registered in the Union, Member States should ensure that any information registered under Article 2 of Directive 2009/101/EC is updated, and the update is disclosed, not later than on the fifteenth calendar day after the event occurred that resulted in a change in the registered data. Furthermore, to improve the protection of third parties in other Member States, all documents and particulars transmitted through the network should be accompanied by clear information on the legal ***status and*** value thereof.

Amendment 45
Krišjānis Kariņš

Proposal for a directive – amending act

Article 1 – point 1

Directive 89/666/EEC

Article 1 – paragraph 3

Text proposed by the Commission

3. **Branches** shall have a unique identifier that allows their unequivocal identification in the European Economic Area.

Amendment

3. **Companies and their branches** shall have a unique identifier that allows their unequivocal identification in the European Economic Area.

Amendment 46
Peter Simon

Proposal for a directive – amending act

Article 1 – point 2

Directive 89/666/EEC

Article 5 a – paragraph 1

Text proposed by the Commission

1. The register of the branch shall notify, without delay, through the electronic network referred to in Article 4a of Directive 2009/101/EC of the European Parliament and of the Council, the register of the company of any changes in the documents and particulars listed in Article 2 of this Directive.

Amendment

1. The register of the branch shall notify, without delay **and in any case within 10 working days at the latest**, through the electronic network referred to in Article 4a of Directive 2009/101/EC of the European Parliament and of the Council, the register of the company of any changes in the documents and particulars listed in Article 2 of this Directive.

Amendment 47
Peter Simon

Proposal for a directive – amending act

Article 1 – point 2

Directive 89/666/EEC

Article 5 a – paragraph 2

Text proposed by the Commission

2. Member States shall determine the legal procedure to be followed on receipt of the notifications referred to in paragraph 1 of this Article and in Article 4a(2) of Directive 2009/101/EC. Such procedures shall ensure that branches of companies that have been dissolved or otherwise removed from the register are closed without undue delay.

Amendment

2. Member States shall determine the legal procedure to be followed on receipt of the notifications referred to in paragraph 1 of this Article and in Article 4a(2) of Directive 2009/101/EC. Such procedures shall ensure that branches of companies that have been dissolved or otherwise removed from the register are closed ***and themselves removed from the register*** without undue delay.

Or. en

Amendment 48

Krišjānis Kariņš

Proposal for a directive – amending act

Article 1 – point 2

Directive 89/666/EEC

Article 5 a – paragraph 3 – point a

Text proposed by the Commission

a) the method of identifying the link between a company and its branch;

Amendment

a) the method of ***forming the identification number for the purpose of*** identifying the link between a company and its branch;

Or. en

Amendment 49

Peter Simon

Proposal for a directive – amending act

Article 2 – point 1

Directive 2005/56/EC

Article 13 – paragraph 1 – subparagraph 2

Text proposed by the Commission

The registry for the registration of the company resulting from the cross-border merger shall notify, without delay, through the electronic network referred to in Article 4a of Directive 2009/101/EC, the registry in which each of the companies was required to file documents that the cross-border merger has taken effect. Deletion of the old registration, if applicable, shall be effected on receipt of that notification, but not before.

Amendment

The registry for the registration of the company resulting from the cross-border merger shall notify, without delay **and in any case within 10 working days at the latest**, through the electronic network referred to in Article 4a of Directive 2009/101/EC, the registry in which each of the companies was required to file documents that the cross-border merger has taken effect. Deletion of the old registration, if applicable, shall be effected on receipt of that notification, but not before.

Or. en

Amendment 50

Peter Simon

Proposal for a directive – amending act

Article 3 – point 4

Directive 2009/101/EC

Article 4 a – paragraph 2

Text proposed by the Commission

2. The register of the company shall notify, without delay, through the electronic network the register of its branch about any changes in the documents and particulars listed in Article 2 of Directive 89/666/EEC*).

Amendment

2. The register of the company shall notify, without delay **and in any case within 10 working days at the latest**, through the electronic network the register of its branch about any changes in the documents and particulars listed in Article 2 of Directive 89/666/EEC*).

Or. en