

WRITTEN QUESTION P-2115/09
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to the Commission

Subject: Cross-border obstacles to financial participation of employees

At the end of 2003 the Commission published the report of the High-Level Group of independent experts on cross-border obstacles to financial participation of employees of companies with a transnational dimension. So far the obstacles identified and the recommendations on how to overcome those obstacles have not received much follow-up from the Commission. European enterprises still have problems introducing financial participation because of differences in the legal, fiscal and social framework, the differing rules of stock exchange authorities, labour law, governance and cultural conceptions. Besides this, I have the impression that support for research and other projects in this field from the Commission's budget has come to a halt.

- Does the Commission still endorse the potential benefits of financial participation of employees as a means of improving the productivity, competitiveness, profitability, sustainable management and social cohesion of the enterprise, in particular in this time of recession?
- Does the Commission agree that the (cross-border) obstacles previously identified in the legal, fiscal and social frameworks of the Member States still exist? If so, is the Commission willing to start a consultation with the social partners to look at these obstacles and possible solutions?
- Is the advisory committee on financial participation that was created as a sub-group of the Group of Directors-General for Industrial Relations still functioning? Is the Commission willing to set up a broader advisory committee covering more relevant Directorates-General (JUST, TAXUD, ECFIN, etc.) that is competent to deal with, for example, legal and fiscal barriers and other issues which are vital to promoting and supporting European financial participation schemes?
- Is the Commission prepared to include the issue of financial participation in its consultation on the Prospectus Directive 2003/71/EC¹? If not, why not?
- Is the Commission prepared to promote an EU convention or other instrument on the taxation of share options? If not, why not?
- Is the Commission considering establishing a European model on financial participation of employees as a potential 28th regime that EU companies may opt for? If not, why not?

¹ OJ L 345, 31.12.2003, p. 64.