

Statutory audits of annual accounts and consolidated accounts: implementing powers conferred on the Commission

2006/0285(COD) - 14/11/2007 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted a resolution drafted by Bert **DOORN** (EPP-ED, NL) and made some amendments to the proposal for a directive amending Directive 2006/43/EC on statutory audit of annual accounts and consolidated accounts, as regards the implementing powers conferred on the Commission.

Parliament replaced Article 45(6), Article 46(2), and Article 47(3) of Directive 2006/43/EC, which refer to third country aspects (third country auditors or audit entities, and third country competent authorities). In doing so, it introduced the regulatory procedure with scrutiny to Articles 45(6), 46(2) and 47(3) for measures aimed at establishing general equivalence criteria (or facilitating cooperation between competent authorities in case of the adequacy). Simultaneously, it proposed to follow the "old" comitology procedure for Commission's decisions with individual effect which assess the equivalence or adequacy of the third country standards and requirements.

Parliament inserted a clause stating that by 31 December 2010 and, thereafter, at least every 3 years, the Commission must review the provisions concerning its implementing powers and present a report to the European Parliament and to the Council on the functioning of those powers. The report will examine, in particular, the need for the Commission to propose amendments to the Directive in order to ensure the appropriate scope of the implementing powers conferred on the Commission. The conclusion as to whether a modification is necessary or not shall be accompanied by a detailed statement of reasons. If necessary, the report shall be accompanied by a legislative proposal to modify the provisions conferring implementing powers on the Commission.