Coordination of safeguards of companies with a view to making such safeguards equivalent for the protection of the interests of members and third parties. Codification

2008/0022(COD) - 31/01/2008 - Legislative proposal

PURPOSE: codification of the First Directive on co-ordination 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 equivalent.

PROPOSED ACT: Directive of the European Parliament and of the Council.

CONTENT: the purpose of this proposal is to undertake a codification of First Council Directive of 9 March 1968 on co-ordination of safeguards which, for the protection of members and others, are required by Member States of companies within the meaning of the second paragraph of Article 58 of the Treaty, with a view to making such safeguards equivalent throughout the Community.

The new Directive will supersede the various acts incorporated in it; it fully preserves the content of the acts and hence does no more than bring them together with only such formal amendments as are required by the codification exercise itself.