

Public limited liability companies: coordination of safeguards in respect of their formation and the maintenance and alteration of their capital

2008/0173(COD) - 16/09/2008 - Legislative proposal

PURPOSE: to undertake a codification of Second Council Directive 77/91/EEC of 13 December 1976 on co-ordination of safeguards which, for the protection of the interests of members and others, are required by Member States of companies within the meaning of the second paragraph of Article 58 of the Treaty, in respect of the formation of public limited liability companies and the maintenance and alteration of their capital, 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 Second Council Directive 77/91/EEC of 13 December 1976 on co-ordination of safeguards which, for the protection of the interests of members and others, are required by Member States of companies within the meaning of the second paragraph of Article 58 of the Treaty, in respect of the formation of public limited liability companies and the maintenance and alteration of their capital, with a view to making such safeguards equivalent. The new Directive will supersede the various acts incorporated in it. It shall fully preserve the content of the acts being codified and hence does no more than bringing them together with only such formal amendments as are required by the codification exercise itself.