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

2008/0173(COD) - 26/08/2010 - Amended legislative proposal for reconsultation

On 16 September 2008, the Commission presented a proposal for a Directive of the European Parliament and of the Council codifying Second Council Directive 77/91/EEC of 13 December 1976 on coordination 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 (*please refer to the summary dated 16/09/2008*).

In its opinion of 16 October 2008 the Consultative Working Party of the legal services set up under the Interinstitutional Agreement of 20 December 1994 on an accelerated working method for official codification of legislative texts stated that the proposal does indeed confine itself to straightforward codification, without any substantive changes to the acts covered by it.

Having regard to the amendments adopted in respect of the proposal and in view of the work already carried out in the course of the legislative procedure, the Commission has decided to present – in accordance with Article 293(2) of the TFEU – an amended proposal for codification of the Directive in question.

This amended proposal also takes account of the purely formal or editorial changes proposed by the Consultative Working Party of the legal services, where these are considered justified.