

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

Recast

2011/0011(COD) - 25/10/2012 - Final act

PURPOSE: the coordination of national safeguards regarding the formation and maintenance of public limited liability companies.

LEGISLATIVE ACT: Directive 2012/30/EU of the European Parliament and of the Council 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 54 of the Treaty on the Functioning of the European Union, 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.

CONTENT: the Council approved the recast of the existing Directive (Directive 77/91/EEC) that seeks to coordinate Member States' safeguards, with a view to making them equivalent within the meaning of the Treaty, for the protection of the interests of members and others, in respect of the formation of public limited companies and the maintenance and alteration of their capital.

As requested by Parliament, the legal basis of the Directive is **Article 50 (1) and (2)(g) of the TFEU**.

Among other things, the Directive provides that the laws of the Member States shall require that, in order that a company may be incorporated or obtain authorisation to commence business, a minimum capital shall be subscribed the amount of which shall be not less than EUR 25 000.

Every five years, the European Parliament and the Council, acting on a proposal from the Commission in accordance with Article 50(1) and (2)(g) of the Treaty, shall examine and, if need be, revise this amount in the light of economic and monetary trends in the Union.

ENTRY INTO FORCE: 04/12/2012.