Insolvency proceedings: replacing Annexes A and B to Regulation

2021/0118(COD) - 26/10/2021 - Committee report tabled for plenary, 1st reading/single reading

The Committee on Legal Affairs adopted the report by Adrián VÁZQUEZ LÁZARA (Renew Europe, ES) on the proposal for a regulation of the European Parliament and of the Council replacing Annexes A and B to Regulation (EU) 2015/848 on insolvency proceedings.

The Commission proposal replaces the lists in Annexes A and B of Regulation (EU) 2015/848 with new lists that take into account the information notified by the Netherlands, Italy, Lithuania, Cyprus and Poland. It merely amends these annexes to accurately reflect the content of the national notifications and to adapt the annexes listing the respective national procedures or categories of insolvency practitioners in this area.

The committee responsible recommends that the European Parliament's position adopted at first reading under the ordinary legislative procedure should state that after the Commission presented its proposal, further notifications were received from Germany, Hungary and Austria concerning recent changes to their domestic law that introduce new types of insolvency proceedings or new types of insolvency practitioners. Subsequently, Italy clarified that their changes notified to the Commission in 2020 will enter into force on 16 May 2022 and provided an amendment to a previous notified designation.

It is also clarified that Ireland is not participating in the adoption of the Regulation and is not bound by it or subject to its application.