Undertakings for collective investment in transferable securities UCITS

1993/0453(COD) - 20/03/1995

The Council agreed to inform the Commission and the European Parliament by letter that it was unable to arrive at a common position on the proposal for a directive amending Directive 85/611/EEC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS). Discussions in the Council bodies have revealed, *inter alia*, the need for a more detailed examination of certain technical aspects of the subject and for the internal consistency of the text to be improved. The Council called upon the Commission to carry out this examination and to submit appropriate proposals to it.