# Undertakings for collective investment in transferable securities UCITS: marketing (amend. Directive 85/611/EEC)

1998/0243(COD) - 21/11/2001 - Commission opinion on Parliament's position at 2nd reading

Following its second reading in plenary, the European Parliament tabled one amendment. This has been accepted by the Commission. The amendment is divided into two paragraphs. The first, requests the Commission to carry out a five point review programme of analyses and possible proposals for further modifications to the UCITS Directives within three years of the entry into force of the present Directive. The second paragraph states that on the date of entry into force of this Directive, all existing UCITS have a period of no more than 60 months from that date to comply with the new legislation.In accepting this amendment, the Commission hopes for a swift adoption of the Directive.