

Statute for a European Company (SE)

1989/0218(CNS) - 26/06/2001

The committee adopted the report by Hans-Peter MAYER (EPP-ED, D) amending the proposal under the consultation procedure. It sought in fact to change the legal base so that the proposal would be brought under the codecision procedure, thereby enabling Parliament to have a decisive say in the regulation. If Council did not agree, the committee wanted Parliament to reserve the right, if it so chose after the legislative process had been concluded, to challenge the legal base before the Court in Luxembourg. In addition, the committee adopted several amendments aimed at securing the existing rights of workers, in particular in the event of the transfer of an SE or the merger of two SEs. Finally, MEPs wanted the Commission to submit a report on the application of this regulation at the latest three years after its entry into force rather than five as proposed by the Commission. This report would examine in particular whether fiscal rules applicable to SEs should be harmonised to solve any problems resulting from differing systems of taxation.