Competition: financial relations between Member States and public undertakings (amend. Directive 80/723/EEC)

2000/2065(COS) - 30/03/1999 - Non-legislative basic document

PURPOSE : to ensure the transparency of financial relations between Member States and public undertakings. CONTENT : this draft Commission Directive amends Directive 80/723/EEC on the transparency of financial relations between Member States and public undertakings as follows: - the title is replaced so that it includes the date of the Commission Directive which is 25 June 1980 and it includes additional information which refers to financial transparency within certain undertakings; - the Member States shall ensure that the financial and organisational structure of any undertaking required to maintain separate accounts is transparent as provided in this Directive. Moreover, as far as transparency is concerned, this Directive shall not apply to undertakings, as regards services the supply of which is not liable to affect trade between Member States to an appreciable extent; to undertakings whose total net turnover is less than EUR 40 million or to undertakings which have been entrusted with the operation of services of general economic interest pursuant to Article 86(2) of the EC Treaty for an appropriate period and following an open, transparent and non-discriminating procedure. Furthermore, with regard to Member States, they shall ensure: - that information concerning the financial relations be kept at the disposal of the Commission for 5 years from the end of the financial year in which the public funds were made available to the public undertakings concerned. However, where the same funds are used during a later financial year from the end of the financial year, the 5 year time-limit shall run from the end of that financial year; - that information concerning the financial and organisational structure of undertakings be kept at the disposal of the Commission for 5 years from the end of the financial year to which the information refers. In conclusion, Member States shall bring into force the laws, regulations and administrative provisions necesssary to comply with this Directive by 31/12/2000 at the latest.