Laws on insolvency in the European Community

1997/2217(INI) - 07/05/1999 - Text adopted by Parliament, single reading

The Parliament adopted its Resolution, drafted by Mr. Kurt MALANGRE (EPP, D), on the Convention on Insolvency Proceedings. The deadline for the signing of the Convention has passed with one Member State, despite having accepted it, not having signed it. This had meant that the Convention has not entered into force and cannot do so, unless it is amended by unanimous accord. The Parliament calls on the Commision to put forward a proposal for a directive or a regulation on bankruptcies involving companies which operate in several Member States.