## Prevention of the use of the financial system for the purpose of money laundering and terrorist financing: implementing powers conferred on the Commission

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The Committee on Civil Liberties, Justice and Home Affairs unanimously adopted the report by Philip **BRADBOURN** (EPP-ED, UK) amending, at first reading of the codecision procedure, the Commission proposal aiming to align Directive 2005/60/EC on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing to the new comitology procedure, regulatory procedure with scrutiny.

This new comitology procedure shall apply to certain aspects of the directive, however, MEPs considered it necessary to table the following amendments:

- a new recital it states that Directive 2005/60/EC provides for a regular report on its implementation to be drawn up by the Commission. That report may be accompanied by a legislative proposal introducing the necessary modifications to that Directive;
- Article 42 shall now state that by 15 December 2009, and at least at three-yearly intervals thereafter, the Commission shall draw up a report on the implementation of this Directive with, if appropriate, a legislative proposal introducing the necessary modifications to Directive 2005/60/EC in accordance with the procedure laid down in Article 251 of the Treaty and submit it to the European Parliament and the Council. In the first such report, the Commission shall include a specific examination of the treatment of lawyers and other independent legal professionals.