


Procedure file

Basic information	
COD - Ordinary legislative procedure (ex-codecision procedure) Directive 2006/0285(COD)	Procedure completed
Statutory audits of annual accounts and consolidated accounts: implementing powers conferred on the Commission Amending Directive 2006/43/EC 2004/0065(COD)	
Subject 2.50.08 Financial services, financial reporting and auditing 3.45.03 Financial management of undertakings, business loans, accounting	

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	JURI Legal Affairs	PPE-DE DOORN Bert	29/01/2007
Council of the European Union	Council configuration	Meeting	Date
	Environment	2856	03/03/2008
European Commission	Commission DG	Commissioner	
	Financial Stability, Financial Services and Capital Markets Union	MCCREEVY Charlie	

Key events			
22/12/2006	Legislative proposal published	COM(2006)0903	Summary
17/01/2007	Committee referral announced in Parliament, 1st reading		
04/10/2007	Vote in committee, 1st reading		Summary
10/10/2007	Committee report tabled for plenary, 1st reading	A6-0374/2007	
14/11/2007	Results of vote in Parliament		
14/11/2007	Decision by Parliament, 1st reading	T6-0522/2007	Summary
03/03/2008	Act adopted by Council after Parliament's 1st reading		
11/03/2008	Final act signed		
11/03/2008	End of procedure in Parliament		

Technical information	
Procedure reference	2006/0285(COD)
Procedure type	COD - Ordinary legislative procedure (ex-codecision procedure)
Procedure subtype	Legislation
Legislative instrument	Directive
	Amending Directive 2006/43/EC 2004/0065(COD)
Legal basis	EC Treaty (after Amsterdam) EC 044-p2g
Stage reached in procedure	Procedure completed
Committee dossier	JURI/6/44483

Documentation gateway					
Legislative proposal		COM(2006)0903	22/12/2006	EC	Summary
Committee draft report		PE390.576	04/07/2007	EP	
Committee report tabled for plenary, 1st reading/single reading		A6-0374/2007	10/10/2007	EP	
Text adopted by Parliament, 1st reading/single reading		T6-0522/2007	14/11/2007	EP	Summary
Commission response to text adopted in plenary		SP(2007)6527	18/12/2007	EC	
Draft final act		03683/2007/LEX	11/03/2008	CSL	

Additional information	
National parliaments	IPEX
European Commission	EUR-Lex

Final act
Directive 2008/30 OJ L 081 20.03.2008, p. 0053 Summary

Statutory audits of annual accounts and consolidated accounts: implementing powers conferred on the Commission

PURPOSE: to amend Directive 2006/43/EC on statutory audit of annual accounts and consolidated accounts by introducing a reference to the new regulatory procedure with scrutiny (comitology).

PROPOSED ACT: Directive of the European Parliament and of the Council.

CONTENT: Council Decision 1999/468/EC laying down the procedures for the exercise of implementing powers conferred on the Commission has been amended by Council Decision 2006/512/EC ([CNS/2002/0298](#)).

The amended Decision introduces a new *regulatory procedure with scrutiny* to be used for measures of general scope which seek to amend non-essential elements of a basic instrument, adopted under co-decision, including by deleting some of those elements or by supplementing the instrument by the addition of new non-essential elements.

This procedure allows the legislator to oppose the adoption of "quasi-legislative" measures implementing a codecision-based instrument when it considers that the draft exceeds the implementing powers provided for in the basic instrument, or that the draft is incompatible with the aim or the content of that instrument or fails to respect the principles of subsidiarity or proportionality.

In a joint statement, the three institutions agreed on a list of 26 basic instruments already in force to be adjusted without delay in accordance with the new

regulatory procedure with scrutiny (see [ACI/2006/2152](#)). Each case has been assessed on its own merits, notably in view of the nature of the implementing powers conferred on the Commission and the specificity of each sector.

Lastly, in accordance with the abovementioned statement, the Commission is proposing to repeal any provisions of these instruments that provide for a time-limit on the delegation of implementing powers to the Commission.

Statutory audits of annual accounts and consolidated accounts: implementing powers conferred on the Commission

The Committee on Legal Affairs unanimously adopted a report drafted by Bert DOORN (EPP-ED, NL) and made some amendments to the proposal for a directive of the European Parliament and of the Council amending Directive 2006/43/EC on statutory audit of annual accounts and consolidated accounts, as regards the implementing powers conferred on the Commission.

The Committee replaced Article 45(6), Article 46(2), and Article 47(3) of Directive 2006/43/EC, which refer to third country aspects (third country auditors or audit entities, and third country competent authorities). In doing so, it introduced the regulatory procedure with scrutiny to Articles 45(6), 46(2) and 47(3) for measures aimed at establishing general equivalence criteria (or facilitating cooperation between competent authorities in case of the adequacy). Simultaneously, it proposed to follow the "old" comitology procedure for Commission's decisions with individual effect which assess the equivalence or adequacy of the third country standards and requirements. The Commission and Council were consulted on the amendments.

Statutory audits of annual accounts and consolidated accounts: implementing powers conferred on the Commission

The European Parliament adopted a resolution drafted by Bert DOORN (EPP-ED, NL) and made some amendments to the proposal for a directive amending Directive 2006/43/EC on statutory audit of annual accounts and consolidated accounts, as regards the implementing powers conferred on the Commission.

Parliament replaced Article 45(6), Article 46(2), and Article 47(3) of Directive 2006/43/EC, which refer to third country aspects (third country auditors or audit entities, and third country competent authorities). In doing so, it introduced the regulatory procedure with scrutiny to Articles 45(6), 46(2) and 47(3) for measures aimed at establishing general equivalence criteria (or facilitating cooperation between competent authorities in case of the adequacy). Simultaneously, it proposed to follow the "old" comitology procedure for Commission's decisions with individual effect which assess the equivalence or adequacy of the third country standards and requirements.

Parliament inserted a clause stating that by 31 December 2010 and, thereafter, at least every 3 years, the Commission must review the provisions concerning its implementing powers and present a report to the European Parliament and to the Council on the functioning of those powers. The report will examine, in particular, the need for the Commission to propose amendments to the Directive in order to ensure the appropriate scope of the implementing powers conferred on the Commission. The conclusion as to whether a modification is necessary or not shall be accompanied by a detailed statement of reasons. If necessary, the report shall be accompanied by a legislative proposal to modify the provisions conferring implementing powers on the Commission.

Statutory audits of annual accounts and consolidated accounts: implementing powers conferred on the Commission

PURPOSE: to amend Directive 2006/43/EC on statutory audit of annual accounts and consolidated accounts by introducing a reference to the new regulatory procedure with scrutiny (comitology).

LEGISLATIVE ACT: Directive 2008/30/EC of the European Parliament and of the Council amending Directive 2006/43/EC on statutory audits of annual accounts and consolidated accounts, as regards the implementing powers conferred on the Commission.

CONTENT: to recall, Council Decision 1999/468/EC laying down the procedures for the exercise of implementing powers conferred on the Commission has been amended by Council Decision 2006/512/EC ([CNS/2002/0298](#)).

The amended Decision introduces a new *regulatory procedure with scrutiny* to be used for measures of general scope which seek to amend non-essential elements of a basic instrument, adopted under co-decision. This may include deleting some of those elements or supplementing the instrument, by the addition of new non-essential elements.

This procedure allows the legislator to oppose the adoption of "quasi-legislative" measures implementing a codecision-based instrument in cases where:

- the draft may exceed the implementing powers provided for in the basic instrument;
- the draft is incompatible with the aim or the content of that instrument; or
- the draft fails to respect the principles of subsidiarity or proportionality.

In a joint statement, the three institutions agreed on a list of 26 basic instruments already in force to be adjusted without delay in accordance with the new regulatory procedure with scrutiny (see [ACI/2006/2152](#)). Each case has been assessed on the nature of the implementing powers conferred on the Commission and the specificity of each sector.

The purpose of this act, therefore, is to amend EU legislation relating to statutory audits of annual accounts and consolidated accounts, as regards the implementing powers conferred on the Commission by introducing the new *regulatory procedure with scrutiny*.

ENTRY INTO FORCE: 21 March 2008.

