

EN

EN

EN



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 4.11.2009
COM(2009) 614 final

GREEN PAPER

The interconnection of business registers

{SEC(2009) 1492}

GREEN PAPER

The interconnection of business registers

(Text with EEA relevance)

1. INTRODUCTION

The current financial crisis highlighted once again the importance of transparency across the financial markets. In the context of the measures for financial recovery¹, improving access to up-to-date and official information on companies can be seen as a means to restore confidence in the markets all over Europe.

Business registers² play an essential role in this regard; they register, examine and store company information, such as information on a company's legal form, its seat, capital and legal representatives, and they make this information available to the public. They may also offer additional services, which may vary from one country to another. The minimum standards of the core services are set by European legislation³; in particular Member States have to maintain electronic business registers⁴ since 1 January 2007. Nevertheless, in Europe, business registers operate on a national or regional basis: they only store information on companies registered in the territory (country or region) where they are competent.

Businesses increasingly expand beyond national borders using the opportunities offered by the Single Market. Cross-border groups as well as a high number of restructuring operations, such as mergers and divisions involve companies from different Member States of the EU. Furthermore, over the past decade the jurisprudence of the European Court of Justice⁵ has opened up the possibility for businesses to incorporate in one Member State and conduct their business activity partly or entirely in another.

There is an increasing demand for access to information on companies in a cross-border context, either for commercial purposes or to facilitate access to justice. However, while official information on companies is easily available in the country of their registration, access to the same information from another Member State may

¹ Communication for the spring European Council, Driving European recovery - COM(2009) 114.

² The term "business register" used in this Green Paper comprises all the central, commercial and companies registers within the meaning of Article 3 of the First Company law Directive (68/151/EEC).

³ Directive 68/151/EEC of 9 March 1968 on co-ordination of safeguards which, for the protection of the interests of members and others, are required by Member States of companies within the meaning of the second paragraph of Article 58 of the Treaty, with a view to making such safeguards equivalent throughout the Community (OJ L 65, 14.3.1968, p. 8); last amended by Directive 2003/58/EC of the European Parliament and of the Council of 15 July 2003 (OJ L 221, 4.9.2003, p. 13).

⁴ Directive 2003/58/EC of the European Parliament and of the Council of 15 July 2003 amending Council Directive 68/151/EEC, as regards disclosure requirements in respect of certain types of companies (OJ L 221, 4.9.2003, p. 13).

⁵ Centros (C-212/97), Überseering (C-208/00), Inspire Art (C-167/01) cases.

be hindered by technical or language barriers⁶. In these circumstances, facilitating cross-border access to official and reliable company information for creditors, business partners and consumers is necessary to ensure an appropriate degree of transparency and legal certainty in the markets all over the EU. To achieve this, the cross-border cooperation of business registers is indispensable.

Moreover, operations such as cross-border mergers or seat transfers and the establishment of branches in other Member States have made the day-to-day cooperation of national, regional or local authorities and/or business registries a necessity. Their close cooperation accelerates procedures and enhances legal certainty.

Efficient cross-border cooperation between the registers is not only essential for a smooth functioning of the Single Market. It also significantly reduces the costs for companies operating cross-border. The High Level Group of Independent Stakeholders on Administrative Burdens identified facilitating cross-border access by electronic means to business information as a means of facilitating cross-border economic activities. Citing possible savings of €161m regarding certain information obligations stemming from the Eleventh Company law Directive (89/666/EEC), the experts were fully in support of achieving interoperability between trade registers throughout Europe⁷.

The existing voluntary cooperation between business registries is, however, not enough. There is a need for enhanced cooperation between them. There are tools and initiatives – such as the European Business Register (EBR), the e-Justice project or the Internal Market Information System (IMI) – that can promote the enforcement of this legal framework further, facilitate communication between the competent registers and enhance transparency and confidence in the market.

This Green Paper describes the existing framework and considers possible ways forward to improve access to information on businesses across the EU and more effective application of the company law directives.

2. WHY IS THE ENHANCED COOPERATION OF BUSINESS REGISTRIES NEEDED?

The interconnection of business registers serves two distinct but related purposes:

– Access to information – the network of business registers

Facilitating access to information on companies across borders increases transparency in the Single Market, enhances the protection of shareholders and third parties and helps to restore confidence in the markets. Cross-border access to information has been promoted significantly by the entry into force of the 2003

⁶ The Eleventh Council Directive 89/666/EEC of 21 December 1989 concerning disclosure requirements in respect of branches opened in a Member State by certain types of company governed by the law of another State (OJ L 395, 30.12.1989, p. 36) provides a partial solution by requiring companies to provide a minimum set of information in the language of the country where they register their branch.

⁷ Opinion of the High Level Group of Independent Stakeholders on Administrative Burdens ("Stoiber Group") on the priority area company law / annual accounts, 10 July 2008, § 22, http://ec.europa.eu/enterprise/admin-burdens-reduction/docs/080710_hlg_op_comp_law_final.pdf.

amendment of the First Company law Directive (2003/58/EC) that introduced electronic business registers in the Member States as of 1 January 2007. However citizens and businesses still have to search in at least 27 registers in order to gather the relevant business information on companies. Even if the registers are available online, stakeholders have to deal with different languages, search conditions, structures. A single access point to business information on all European companies could save time and costs for businesses.

Therefore it is now time to think about the next steps in this process. First and foremost, all Member States should participate in the cooperation and in taking decisions about its terms and conditions. It should be possible to access reliable information on companies in all Member States, preferably in all official languages of the EU. It should also be possible to search for information on a company or a group of companies active in different Member States without having to access the relevant national or regional registers one-by-one. The quality of service should be at the same level across the EU.

– **Cooperation of business registers in cross-border procedures**

The second purpose of the interconnection of business registers is to strengthen cooperation in the case of cross-border procedures, such as cross-border mergers, seat transfers or insolvency proceedings. Such cross-border cooperation is required by several company law instruments, as illustrated in box 1.

Box 1 – Company law instruments and cooperation between business registries

Cross-border cooperation of business registers is required explicitly by the Directive on cross-border mergers⁸ and by the Statutes for a European Company (SE)⁹ and a European Cooperative Society (SCE)¹⁰. These provisions accelerate registration procedures and consequently increase legal certainty by ensuring that the competent business registries directly notify each other about certain actions they take.¹¹ Direct contact between the registries also facilitates information exchange and thus ensures better information of stakeholders in other Member States.

Moreover, the disclosure requirements for foreign branches (established by the Eleventh Company law Directive (89/666/EEC)) render the cooperation of business registries indispensable in practice. The Directive requires companies to disclose a number of particulars and documents when they open a branch in another Member State. This disclosure has to take place in the language of the country where the branch is registered, in order to improve the information of third parties. Direct communication between business registers is necessary for controlling whether the relevant data are correct and up-to-date and thus for protecting the interest of creditors and consumers who are in contact with the branch.

⁸ Directive 2005/56/EC of the European Parliament and of the Council of 26 October 2005 on cross-border mergers of limited liability companies (OJ L310, 25.11.2005, p. 1).

⁹ Regulation (EC) No 2001/2157 of 8 October 2001 on the Statute for a European company (SE) (OJ L 294, 10.11.2001, p. 1).

¹⁰ Regulation (EC) No 2003/1435 of 18 August 2003 on the Statute for a European Cooperative Society (SCE) (OJ L 207, 18.08.2003, p. 1).

¹¹ For example, in cross-border seat transfer of an SE, direct communication between the registers shortens the transitional period during which the company is registered in two Member States, to the minimum.

Finally, once the Statute for a European Private Company (SPE)¹² is adopted, the number of cases that require cross-border cooperation may increase significantly. The SPE could provide small and medium-sized enterprises (SMEs) with a simple and flexible instrument to expand their business in the Single Market. Therefore, it is necessary to ensure easy access to official information on these companies active in several Member States.

In this regard, competent authorities and/or business registries must be clearly identifiable and secure, pre-established channels must be available for the communication between them. This would accelerate cross-border procedures and increase legal certainty. It would also contribute to the reduction of the administrative burden on companies.

Furthermore, the Eleventh Company law Directive (89/666/EEC) prescribes a list of information companies have to register when they create a branch in another Member State. However, companies often fail to update this information. This omission may have critical consequences in particular when the register of the branch is not notified about the dissolution of the company and consequently the register provides misleading information to third parties. The business register of the branch should therefore be regularly and automatically informed about the more relevant changes in the status of the company. Such a change also has the potential to reduce filing obligations and thus decrease the administrative burden on companies.

Enhanced cooperation between business registries could be beneficial regarding potential synergies on the disclosure of company information by other bodies. For instance, with respect to improving the transparency of financial markets, the Transparency Directive¹³ contains a number of provisions to ensure that investors have access to reliable financial information on issuers whose securities are admitted to trading on a regulated market. *Inter alia*, it requests that such information is kept available to the public in the so-called officially appointed mechanisms for the central storage of regulated information. The electronic network of such officially appointed storage mechanisms has the potential to enhance the availability of financial information on listed companies across Europe¹⁴. In the longer term, a single access point to all legal information (stored in the business registers) and financial information (stored in the above storage mechanisms) on listed companies could be envisaged. Enhanced cooperation between business registries would also contribute to an efficient and effective operation of cross-border insolvency proceedings, in line with the objective pursued by the Regulation on Insolvency Proceedings (1346/2000/EC)¹⁵.

¹² Proposal for a Council Regulation on the Statute for a European private company, COM(2008) 396 final.

¹³ Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted on a regulated market and amending Directive 2001/34/EC, (OJ L 390 31.12.2004 p. 38.).

¹⁴ Commission Recommendation of 11 October 2007 on the electronic network of officially appointed mechanisms for the central storage of regulated information referred to in Directive 2004/109/EC of the European Parliament and the Council (2007/657/EC), (OJ L 267 12.10.2007).

¹⁵ Council Regulation (EC) No 1346/2000 of 29 May 2000 on insolvency proceedings (OJ L160, 30.6.2000, p.1).

3. EXISTING COOPERATION MECHANISMS

3.1. Existing cooperation mechanisms between business registries

The need for cross-border cooperation of business registries was identified nearly two decades ago, which led to the launching of the so-called European Business Register (EBR) initiative. This was voluntary project undertaken by the business registries with the support of the European Commission (see box 2).

Box 2 – The European Business Register (EBR)

The EBR¹⁶ was launched as an initiative between business registries and today a majority of EU registers participate in it. Currently, it combines registers from 18 Member States¹⁷ and six other European jurisdictions^{18, 19}.

EBR is a network of business registers whose objective is to offer reliable information on companies all over Europe. It allows citizens, businesses and public authorities to search for a company name or, in certain countries, a natural person through all the business registers which are members of EBR by submitting a single query in their own language. As the result of the search, the requested information becomes available in the language of the query. The legal aspects of the data transmission within the network and in particular the protection of personal data are governed by national law, including the provisions implementing the Community data protection rules²⁰.

Participation in the EBR network is voluntary for the registers and is carried out on a contractual basis (Information Sharing Agreement). The European Business Register has also adopted the form of a European Economic Interest Grouping (EEIG)²¹, however, due to specificities of certain national laws, not all registers are authorised to take part in it.

For a more detailed description of this project see the Progress Report accompanying this Green Paper.

The EBR cooperation has, however, some limitations. Firstly, whilst the informal nature of the EBR cooperation has contributed to its flexibility, it has posed significant challenges to the expansion of the network which has, in consequence, been a lengthy process. Moreover, neither EBR nor the relevant business registries, in particular those that are financed from public finances, have access to sufficient funds to accelerate the construction of a network covering all Member States.

Secondly, the EBR cooperation is limited to facilitating cross-border access to company information (the first objective outlined in section 2) but does not address

¹⁶ <http://www.ebr.org>.

¹⁷ Austria, Belgium, Denmark, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Netherlands, Slovenia, Sweden, Spain, UK.

¹⁸ Guernsey, Jersey, former Yugoslav Republic of Macedonia, Norway, Serbia, Ukraine.

¹⁹ Lithuania and Guernsey have recently joined but have not been technically integrated in the network yet.

²⁰ Directive 95/46/EC of the European Parliament and of the Council of 24 October 1995 on the protection of individuals with regard to processing of personal data and on the free movement of such data (OJ L 281, 23.11.1995 p. 31).

²¹ Council Regulation (EEC) No 2137/85 of 25 July 1985 on the European Economic Interest Grouping (EEIG) (OJ L 199, 31.7.1985, p. 1) The EEIG is a legal body having the purpose to facilitate or develop the economic activities of its members and to improve or increase the results of those activities. Its purpose is not to make profits for itself. Its activity is related to the economic activities of its members and may not be more than ancillary to those activities (Article 3).

the issue of registry-to-registry cooperation in cross-border procedures (the second objective outlined in section 2). This led some of the EBR partners to launch a research initiative, funded largely by the European Commission, to promote interconnection between registers (**Business Register Interoperability Throughout Europe – BRITE**)²². The BRITE project that was completed in March 2009 had as its objectives to develop and implement an advanced and innovative interoperability model, an ICT service platform and a management instrument for business registers to interact across the EU, focusing in particular on the cases of cross-border seat transfers, mergers and on the better control of branches of companies registered in other Member States.

However, the BRITE project was a research project and thus its results were only implemented in a few countries to test their functionality. Since the end of the project phase there has been a discussion between participating Member States about the future use of the project results. A forward-looking strategic outline will be presented in November 2009²³ on how to best ensure the maintenance of and regulate the responsibility for running the services which were envisaged as a follow-up to the BRITE project.

3.2. Other tools and initiatives: IMI and e-Justice

To the extent that the existing cooperation mechanisms are not sufficient to address the enhanced cooperation needs, it is worth exploring other tools and initiatives – such as the Internal Market Information System (IMI) or the e-Justice project – that can promote the enforcement of this legal framework further and enhance transparency in the market²⁴.

The **Internal Market Information System (IMI)** is an instrument to improve administrative cooperation between the Member States so as to improve the functioning of the Internal Market legislation. In March 2006, Member States endorsed a proposal to develop IMI which, at this stage, is used for the enforcement of the Professional Qualifications Directive²⁵. It will also support the enforcement of the Services Directive²⁶ from the end of 2009²⁷ (see box 3).

²² <http://www.briteproject.eu> For a more detailed description of this project, see also the Progress Report accompanying this Green Paper.

²³ The Swedish Companies Registration Office is hosting a conference in November 2009 on "Cross Border Business Information Sharing". The objective of the conference is to continue the work that is already going on in EBR, but also to develop the results of the BRITE project. For more details: http://www.tripppus.se/eventus/eventus_cat.asp?EventusCat_ID=10113&Lang=eng&c=.

²⁴ Note should also be taken of the Your Europe - Business portal, since it provides a single point of access at EU level to information and services provided by public administrations in support of businesses. This portal is jointly provided by the European Commission and national authorities. http://ec.europa.eu/youreurope/business/index_en.htm.

²⁵ Directive 2005/36/EC of the European Parliament and of the Council of 7 September 2005 on the recognition of professional qualifications (OJ L 255, 30.9.2005, p. 22).

²⁶ Directive 2006/123/EC of the European Parliament and of the Council of 12 December 2006 on services in the internal market (OJ L 376, 27.12.2006, p. 36).

²⁷ Currently, the support of the Services Directive is in a pilot phase.

Box 3 – The Internal Market Information System (IMI)

IMI is a secure web-based application run by the Commission. It is a closed network that provides competent authorities in Member States with a simple tool for finding the relevant interlocutors in other Member States and to communicate with them in a fast and efficient way. Information requests are handled within IMI, using a structured set of questions and answers. The questions have been pre-translated into all official languages by the European Commission translation services, thus providing reliable and legally certain language support. In addition, IMI offers a transparent set of procedures on how to deal with requests, agreed by all Member States.

For a more detailed description of this project see the Progress Report accompanying this Green Paper.

Finally, the aim of the **e-Justice initiative** is to assist the work of judicial authorities or practitioners and facilitate the access of citizens to judicial, legal information. Gradually, its scope has been extended since its launch in June 2007 and both the Member States and the European Commission attach high priority to its implementation. One of the specific projects which should yield tangible results is the European e-Justice portal that is intended to be launched online by the turn of the year. Once in place, the portal will be the key point of access to legal information, legal and administrative institutions, registers, databases and other services within the framework of the European justice project.

The European e-Justice action plan for 2009-2013²⁸ deals with the question of the integration of the European Business Register in the portal and presents a so-called phased approach. In the first phase, already at the launch of e-Justice portal, a link to EBR would be provided. In the second, mid- to long-term phase, there should be a reflection on the possibility for a partial integration of EBR into the portal itself. The details of the second phase require further analysis. However, Member States agreed that this further phase should build on the results achieved this far by EBR.

4. THE WAY FORWARD

The options set out in this chapter provide some suggestions on how to address the questions explained above. The options require different involvement and commitment from the Member States. The Commission invites all interested parties to express their views on the considerations below.

Each of the possible ways forward may need to be accompanied by legislative proposals so as to establish a clear legal framework for the cooperation. However, the added value of such legislative proposals would need to be assessed through impact assessments in accordance with the impact assessment guidelines of the Commission²⁹.

²⁸ Council Multi-Annual European e-Justice Action Plan 2009-2013 (2009/C 75/01) For a more detailed description of this project see the Progress Report accompanying this Green Paper.

²⁹ SEC(2009) 92.

4.1. Access to information – the network of business registers

To facilitate access to information on companies across borders, a network of business registers is needed in which all Member States participate. Whilst building on the results already achieved by EBR is reasonable, as there are already 18 Member States participating in that network, improving its efficiency by regulatory means is difficult because of the dominantly private nature of the cooperation.

The network of business registers only has real added value if it comprises the registers of all 27 Member States. A possible way to ensure extensive involvement in a network would be to lay down a requirement to connect all business registers in the EU, possibly in the First Company law Directive (68/151/EEC). However, Member States should be able to decide how this network is set up and what the terms and conditions of the cooperation are. It may be useful to create a firmer legal basis for some features of the network, but the details of the cooperation should be determined through an agreement on the governance of the electronic network of business registers ("governance agreement"). The agreement could address issues such as the conditions of joining the network including the relation with non-EU members, the appointment of a body managing the network, questions of responsibility, funding, dispute resolution, etc. The agreement could also deal with the questions of the maintenance of the central server and ensuring access to the public in all official languages of the EU. The contractual solution also preserves the flexibility of the cooperation. Member States would have the possibility to decide to build on the already existing results of EBR or to follow a different path. Business registers participating in the network should remain free to establish their own pricing policy. However, they should not discriminate in their pricing between end users. It should be also ensured that the business registers participating in the network abide by minimum security and data protection standards, including Community data protection rules (95/46/EC) and relevant national provisions.

The business information accessible through an extended network of registers could be also a valuable asset to the e-Justice portal that will be the key point of access to legal information and services in the EU. A common strategy and the technical details of the relation between the two entities require further analysis, in particular the duplication of the work carried out by either the network of registers or the portal has to be avoided. In any case, the portal can benefit from the improvement of its main source of business information. Independently of the use of a network, there is also an option to require all EU business registers to give access to a standardised basic set of information directly via the Internet, for instance by providing a dedicated and standardised web-service.

Finally, to facilitate access to information on companies even further, in the longer term, the connection of the network of business registers with the electronic network set up under the Transparency Directive (2004/109/EC) storing regulated information on listed companies could be envisaged. This interconnection could lead to the creation of a single access point to all financial and legal information on issuers whose securities are admitted to trading on a regulated market and thereby increase market transparency.

Interested parties are invited to give their views on

- whether an improved network of the business registers of the Member States is necessary,
- whether the details of such a cooperation could be determined by a "governance agreement" between the representatives of the Member States and the business registries,
- whether they see any added value in connecting, in the long term, the network of business registers to the electronic network set up under the Transparency Directive storing regulated information on listed companies.

If the measures considered above are not judged appropriate, stakeholders are invited to explain the benefits of an alternative solution or, as the case may be, of keeping the current situation unchanged. Moreover, stakeholders are invited to provide evidence of the potential impacts in terms of costs and benefits, including simplification and administrative burden reduction, of the above options or the alternative solutions proposed.

4.2. Cooperation of business registries in cross-border mergers and seat transfers

There are essentially two options to facilitate the communication between business registries in procedures such as cross-border mergers and seat transfers. The first option is to use the results of the BRITE project and designate or establish an entity that is in charge of maintaining the necessary services extended to all Member States. The second option is to use the Internal Market Information System (IMI) that is already operational and has the capacity to be extended to new areas of Community legislation in the coming years.

– Option 1 – Using the results of the BRITE project

In order to create an efficient support service for the company law directives, it is indispensable to find a solution that can be implemented in all Member States. The solutions developed in the BRITE project are targeted at the cooperation of business registries and ensure a high level of interoperability. The rights of the technological solutions, however, belong to the members of the BRITE consortium. Therefore, the use of these technologies may only take place on a contractual basis.

At present, 18 Member States are involved in a cooperation in the context of EBR and only six (five Member States³⁰ and Norway) originally participated in the BRITE project and sub-projects, Latvia, Germany (North Rhine-Westphalia) and FYROM joining at a later stage. The creation of a network of business registers as mentioned above is likely to contribute to the implementation of the results of the BRITE project that may otherwise require significant time.

³⁰ Sweden, Ireland, Spain, Italy, Denmark.

As regards the costs of this option, since the use of the relevant services remains voluntary, the costs of joining and taking part in the cooperation would depend on the agreement of the parties.

– **Option 2 – The Internal Market Information System (IMI)**

Currently, IMI is used by over 1 600 competent authorities in 27 Member States and three EEA countries to exchange information under the Professional Qualifications Directive (2005/36/EC) and, as a pilot project, the Services Directive (2006/123/EC).

The advantage of IMI lies in the reusable framework for administrative cooperation that it offers. With its competent authority database, its language support and the ability to support the creation of structured sets of questions and answers, it can potentially support the implementation of any piece of Internal Market legislation. Accordingly, an authority only needs to use one system and to be registered in the system only once. Depending on its field of competence, it may have access to one or more of the legislative areas supported in IMI.

IMI is not specifically developed for the purposes of communication between business registries. However the set of procedures (workflow) for the notifications in the context of the company law directives would be the same procedure as it is currently used for information requests in relation to professional qualifications and services.

The use of IMI would not require significant investment from the Member States other than designating their competent business registries and the persons having access rights to IMI.

The question of branch disclosure needs to be examined separately from cross-border mergers and seat transfers. In the case of cross-border mergers and seat transfers the need for cooperation between the registries is limited to certain, well-defined steps in the procedure. However, in the case of a foreign branch any discrepancies between the data contained in the business register of the company and that of the foreign branch have to be controlled regularly and automatically. This requires a permanent connection and an automated comparative check of the content of the two registers.

– **A combination of options 1 and 2**

As regards the cooperation of business registries in cases of cross-border mergers and seat transfers, the technologies developed in the context of the BRITE project are specifically aimed at the cooperation of business registries. If the network of business registers gets a firmer legal and contractual basis, the use of the technology, the terms and conditions of the BRITE-based cooperation can also be determined by the participating Member States.

Nonetheless, a clear advantage of IMI compared to the other form of cooperation is that all Member States of the EU already take part in the system. This cooperation covers every Member State and it could therefore be a logical step to extend it to a wider range of procedures. The use of IMI should be considered, even as a transitional solution, to facilitate cross-border mergers and seat transfers, in

particular depending on the pace of the expansion of the network and the BRITE-based services.

The lack of automatic notification, however, can be seen as a drawback of the Internal Market Information System in some cross-border procedures. While it seems suitable and practical to transmit information on cross-border mergers or seat transfers, it can hardly be used to substitute an automated check of the status of a company and its foreign branch that requires the regular control of a large quantity of data.

Moreover, unlike the Directive for cross-border mergers (2005/56/EC) and the Regulations on the SE (2001/2157) and the SCE (2003/1435), the Eleventh Company law Directive (89/666/EEC) does not lay down a legal requirement for the relevant business registers to cooperate. Consequently, it seems necessary to establish a legal basis for such cooperation with respect to foreign branches.

To conclude, IMI appears to provide a viable means to temporarily or even permanently facilitate the communication of business registers in different Member States. However, it is not designed for automated data transmission that would be required for the enforcement of the Eleventh Company law Directive (89/666/EEC).

Interested parties are invited to give their views on

- which solution or a combination of those solutions they favour to facilitate communication between business registers in the cases of cross-border mergers and seat transfers,
- whether they support the proposed solution on the disclosure of branches,

If any of the measures considered above are not judged appropriate, stakeholders are invited to explain the benefits of an alternative solution or, as the case may be, of keeping the current situation unchanged. Moreover, stakeholders are invited to provide evidence of the potential impacts in terms of costs and benefits, including simplification and administrative burden reduction, of the above options or the alternative solutions proposed.

5. NEXT STEPS

Member States, the European Parliament, the European Economic and Social Committee and interested parties are invited to submit their views on the suggestions set out in this Green Paper with a view of establishing a broad consensus on any measures that could be envisaged. Contributions are invited until 31 January 2010. In the follow-up to this Green Paper and on the basis of the responses received, the Commission will take a decision on the next steps.

Contributions will be published on the internet. It is important to read the specific privacy statement attached to this Green Paper for information on how your personal data and contribution will be dealt with.