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Conformément au règlement (CEE, Euratom) n° 354/83 du Conseil du 1er février 1983 concernant l'ouverture au public des archives historiques de la Communauté économique européenne et de la Communauté européenne de l'énergie atomique (JO L 43 du 15.2.1983, p. 1), tel que modifié par le règlement (CE, Euratom) n° 1700/2003 du 22 septembre 2003 (JO L 243 du 27.9.2003, p. 1), ce dossier est ouvert au public. Le cas échéant, les documents classifiés présents dans ce dossier ont été déclassifiés conformément à l'article 5 dudit règlement.

In accordance with Council Regulation (EEC, Euratom) No 354/83 of 1 February 1983 concerning the opening to the public of the historical archives of the European Economic Community and the European Atomic Energy Community (OJ L 43, 15.2.1983, p. 1), as amended by Regulation (EC, Euratom) No 1700/2003 of 22 September 2003 (OJ L 243, 27.9.2003, p. 1), this file is open to the public. Where necessary, classified documents in this file have been declassified in conformity with Article 5 of the aforementioned regulation.

In Übereinstimmung mit der Verordnung (EWG, Euratom) Nr. 354/83 des Rates vom 1. Februar 1983 über die Freigabe der historischen Archive der Europäischen Wirtschaftsgemeinschaft und der Europäischen Atomgemeinschaft (ABl. L 43 vom 15.2.1983, S. 1), geändert durch die Verordnung (EG, Euratom) Nr. 1700/2003 vom 22. September 2003 (ABl. L 243 vom 27.9.2003, S. 1), ist diese Datei der Öffentlichkeit zugänglich. Soweit erforderlich, wurden die Verschlusssachen in dieser Datei in Übereinstimmung mit Artikel 5 der genannten Verordnung freigegeben.

COMMISSION OF THE EUROPEAN COMMUNITIES

COM(77) 227 final

Brussels, 3 June 1977

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Alterations
to the
proposal for a Council directive
for the coordination of laws, regulations and
administrative provisions regarding collective
investment undertakings for transferable securities

(submitted to the Council by the Commission
pursuant to the second paragraph of Article
149 of the EEC Treaty)

Proposal for a Council directive
for
the coordination of laws, regulations and administrative provisions regarding collective investment undertakings for transferable securities

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Amendments to the Commission's original proposal under the second paragraph of Article 149 of the EEC Treaty.

Title of the directive

Add, after the words "for transferable securities", the words "other than of the closed-end type".

Article 1(2)

Replace "55(1)" by "54(1)".

The last part of the paragraph after the words "of this directive" is amended as follows:

"Member State 'A' shall not apply any other provisions whatsoever to CIUTS situated in Member State 'B' which market their units in Member State 'A' or to the units issued by such CIUTS".

Article 5(1)

The second sentence is amended as follows:

"Once so authorized, a CIUTS may operate in any Member State without further authorization".

Article 5(3)

In the last sentence, the words "unless such notification has already been given to other authorities of the Member State in which the CIUTS is situated" are deleted.

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Article 15

The first sentence is amended to read as follows:

"Only the management company and the unitholders may make a claim against the assets of a unit trust".

Article 27(2)

This paragraph is deleted and replaced by the following text:

"Without prejudice to paragraph 1, the charging of further costs shall be prohibited in cases where a unit trust invests its assets in the units of other unit trusts managed by the same management company as its own".

Article 30

Add a paragraph 2 as follows:

"If the total value of the excess at any time amounts to more than 10% of the value of the assets of the CIUTS, it shall be reduced to 10% within six months".

Article 31(3)

Add, after the words "two-month period", the following phrase:

"laid down for the publication of the second half-yearly report".

Article 36(1)

Delete the word "verify" and replace by the words "inspect and check".

Article 41(2)

Subparagraph (a)

Replace "or for" by "for" and insert after the words "subscription rights" the words "or for the acquisition of foreign currency in order to purchase foreign securities".

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Subparagraph (b)

The words "buildings which are necessary" are replaced by the words "such buildings as are strictly necessary for them".

Article 50

In the first sentence of this Article, insert after the words "shall not" the words "directly or indirectly".

Articles 54 and 55

Article 54 becomes Article 55, and vice-versa.

Articles 58(3) and 66(1)

Replace "55(1)" by "54(1)".

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