



**COUNCIL OF  
THE EUROPEAN UNION**

**Brussels, 29 May 2012**

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**Interinstitutional File:  
2011/0307 (COD)**

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ADD 1**

**EF            126  
ECOFIN     438  
DRS         87  
CODEC      1433**

**ADDENDUM TO "I" ITEM NOTE**

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from:            General Secretariat of the Council  
to:                Coreper (Part 2)

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Subject:         Proposal for a Directive of the European Parliament and of the Council  
                      amending Directive 2004/109/EC on the harmonisation of transparency  
                      requirements in relation to information about issuers whose securities are  
                      admitted to trading on a regulated market and Commission Directive  
                      2007/14/EC  
                      - *General approach (Declaration for the minutes)*

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**DECLARATION BY AUSTRIA**

“The Austrian constitutional law presently does not allow for administrative pecuniary sanctions in the amount provided for in Article 28b. Therefore, we cannot currently commit to the implementation of this provision, as implementation would require an amendment to constitutional law. It is not predictable whether such an amendment to the Constitution will be adopted.”