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NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Proposal for a Directive of the European Parliament and of the Council harmonising certain aspects of insolvency law - General approach - Statement by Hungary

Delegations will find attached the statement by Hungary to be included in the minutes of the Permanent Representatives Committee and of the Council.

ANNEX

National statement by Hungary

on the Proposal for a Directive on the harmonisation of certain aspects of insolvency Law

Hungary supports the fundamental objectives of the Directive such as the establishment of more effective and better harmonised insolvency procedural rules, equal treatment of insolvency proceedings and ensuring a level playing field and better access to national registers in order to increase the competitiveness of the European Union and its Member States. However, with regard to the general approach on the Directive, Hungary intends to abstain from voting, considering that further negotiations on the general approach would be necessary to ensure that a more well-founded and coherent text is adopted and thus to ensure that the Directive truly supports the strengthening of the Investment and Savings Union and the promotion of competitiveness.

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