

The European Commission has launched a public consultation on the Framework on the current Community Guidelines on State Aid for Rescuing and Restructuring Firms in Difficulty

The current Community Guidelines on State Aid for Rescuing and Restructuring Firms in Difficulty were to expire on 9 October 2009. Having regard to the economic crisis and to the need to ensure continuity and legal certainty in the treatment of State aid to enterprises in financial difficulty, the Commission decided to apply the existing Guidelines until 9 October 2012.

In addition, since the beginning of the financial crisis rescue and restructuring of financial institutions has been subject to the special rules under Article 107 (3) (b) of the Treaty on the Functioning of the European Union (TFEU), due to the scale of the crisis and the necessity to react promptly to the disappearance of market confidence in banks' asset values in order to safeguard financial stability and maintain a sufficient level of lending to the real economy.

The Commission has already consulted Member States and other interested parties in autumn 2007 on the application of the Community Guidelines on State Aid for Rescuing and Restructuring Firms in Difficulty.

The purpose of this consultation is to invite Member States and stakeholders to provide feedback on their recent experience of rescue and restructuring of both industrial and financial institutions, especially in the light of the economic crisis.

The European Commission has published an questionnaire addressed to all interested parties.

The period for this consultation is: 02.12.2010 – 02.02.2011.

The questionnaire is available in:

http://www.renascce.eu/documente/Restructurare%20en_666en.pdf