



UPDATE: Country report: (3) Transposition

Portugal

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Amendment of Portuguese legislation on European Companies (*regime jurídico das sociedades anónimas europeias*) by Decree-Law n.º 76-A/2006, of 29 March 2006)

On 29 March 2006 Decree-Law n.º 76-A/2006 was published, a huge reform package aimed at improving company law and reducing bureaucracy. It will come into force on 30 June 2006. Overall, 32 statutes were affected.

Amongst them was the Portuguese transposition of the SE Statute, the legal regime of European Companies (*regime jurídico das sociedades anónimas europeias*), established by Decree-Law n.º 2/2005, of 4 January 2005. The changes affect competencies and formal requirements laid down in Articles 2, 4, 5, 6, 7, 10, 13 and 14.

The modifications in detail:

Articles 2 n.º 1, 10, 13 n.º 4, 13 n.º 6

The competent authorities, as referred to in Article 8 n.º 8, Article 25 n.º 2 and Article 26 of the SE Statute, were changed from courts or notary's offices to commercial register offices or notary's offices.

Articles 4 n.º 1, 7 n.º 7, 13 n.º 4

The requirement for an official notarisation to establish an SE or modify its statute is abolished.

Articles 5, 6

Place of publication, as referred to in Article 21 of the SE Statute, will no longer be the Portuguese Official Gazette (*Diário da República*), but an official internet site.