

## AMENDMENT FORM

### Suggestion for amendment of Article : III-43

By Ms / Mr : Mr Bonde

Status :    **X- Member**                      - Alternate

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#### Article III-43 (ex Article 57)

1. [ex Article 56] shall be without prejudice to the application to third countries of any restrictions which exist on 31 December 1993 under national or Union law adopted in respect of the movement of capital to or from third countries involving direct investment – including in real estate – establishment, the provision of financial services or the admission of securities to capital markets.

2. A European law or framework law shall enact measures on the movement of capital to or from third countries involving direct investment – including investment in real estate – establishment, the provision of financial services or the admission of securities to capital markets.

The European Parliament and the Council shall endeavour to achieve the objective of free movement of capital between Member States and third countries to the greatest extent possible and without prejudice to the other [chapters] of the Constitution.

3. Notwithstanding paragraph 2, only a Council European law or framework law may enact measures which constitute a step back in Union law as regards the liberalisation of the movement of capital to or from third countries. The Council shall act unanimously after consulting the European Parliament.

**THE NEW MEMBER STATES AND THE POOREST OF THE PRESENT MEMBER STATES CAN MAKE DEROGATIONS FROM THE ACTS FOR FREE TRADE IN REAL ESTATE AND IN AGRICULTURAL LAND. THE COUNCIL CAN BY QUALIFIED MAJORITY VOTING ABOLIS THIS PROVISION AFTER 10 YEARS MEMBERSHIP. PRESENT MEMBER STATES CAN MAINTAIN THEIR DEROGATIONS AS LONG AS THEY WISH.**

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**Explanation (if any) :**