





TRACKER ON THE IMPLEMENTATION OF THE RESTRUCTURING AND INSOLVENCY DIRECTIVE ('DRI')


Last update: 12 September 2022





Please see the latest updates for each Member State.

EU Countries	Informal discussions/ Working groups	Draft publicly available	Use of the extension option (reminder deadline for option: 17 January 2021 - Art.34(2) DRI)	Implementation Text (17 July 2021 or 2022 Art.34(1)&(2) DRI)
 BE August 2022			YES	Not before end of Year 2022 (publication of the official version not planned before February 2023)
 BG				
 CZ	The Ministry of	The draft of the new		As at 27 July 2022 the


Last update: August 2022	Justice has presented a Summary of partial outcomes of the dedicated working group on the transposition of the DRI.	Act on Preventive Restructuring is available at : https://apps.odok.cz/veklep-detail?pid=ALBSC5ED4VXK		EU Directive has not yet been implemented into the Czech legal system
 DK Last update: June 2022	1st draft: Lovforslag nr. L 181, Folketinget 2021-22, Forslag til Lov om ændring af konkursloven (Indførelse af regler om forebyggende rekonstruktion, revision af reglerne om rekonstruktion og	The bill was adopted on 9 June 2022.	YES	The adopted bill enters into force on 17 July 2022. Adopted bill: Til lovforslag nr. L 181, Folketinget 2021-22, Forslag til Lov om ændring af konkursloven (Indførelse af regler om forebyggende rekonstruktion og revision af reglerne om rekonstruktion og gældssanering, herunder


	<u>gældssanering, herunder implementering af rekonstruktions- og insolvensdirektivet) (ft.dk)(only in Danish)</u>			<u>implementering af rekonstruktions- og insolvensdirektivet) (ft.dk)</u> (only in Danish)
 DE Last update: 30/11/2021				The official link to the German bill implementing the EU Restructuring Directive is as follows: https://www.bmjv.de/SharedDocs/Gesetzgebungsverfahren/Dokumente/BGBl_SanInsFoG.pdf;jsessionid=0EB5125CAA4DF0E852C7EF0FB5A77198.1_cid289?__blob=publicationFile&v=4


 EE Last update: June 2022	The Ministry of Justice set up an expert group.	-		The law implementing directive was passed (Implementation date: 1 July 2022): Restructuring Act and Bankruptcy Act
 IE Last update: 11/01/2021 August 2022	Ireland already has a preventive restructuring framework in its examinership law, which in the current format complies with many requirements under the Directive. The Department of Enterprise, Trade and Employment	Consultation documentation can be viewed at: https://www.enterprise.gov.ie/en/Consultations/Public-Consultation-on-Directive-EU-2019-1023.html While the consultation process has ended, any interested parties can contact the	While Ireland was still working towards full transposition, given the disruption and additional legislative requirements arising as a result of COVID-19 Ireland formally sought a one-year extension as provided for under Article 34	European Union (Preventive Restructuring) Regulations 2022 (S.I. No. 380 of 2022) which were signed by the Minister for Enterprise, Trade and Employment on Friday, 29 July 2022 are available at https://enterprise.gov.ie/en/legislation/legislation-files/si-no-380-of-2022.pdf



	<p>has undertaken a mapping exercise of the adopted Directive against the Companies Act 2014 and is considering what amendments might be necessary to comply with the Directive. A public consultation process on transposition was held in Q1 2020.</p> <p>Ireland's Company Law Review Group has recently completed a Report Advising on a Legal</p>	<p>Department of Enterprise, Trade and Employment with views on transposition of the Directive at: companylawconsultation@enterprise.gov.ie</p>	<p>paragraph 2.</p>	
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	<p>Structure for the Rescue of Small Companies. The report set out its recommendation for a proposed new process for the rescue of small companies, distinct from the existing examinership legislation. The recommendations contained within the CLRG report are under active consideration by the Department of Enterprise, Trade and Employment, and are being considered in the</p>			
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	context of Ireland's options for transposing Directive (EU) 2019/1023. The Report can be viewed at: http://www.clrg.org/clrg/publications/the-company-law-review-group-s-special-report-on-the-rescue-of-small-business.pdf			
 EL Last update: August 2021			NO	The new law 4738/2020, ΝΟΜΟΣ 4738/2020 (Κωδικοποιημένος) - ΦΕΚ Α 207/27.10.2020 as communicated to the EU COM is available at: https://eur-lex.europa.eu/legal-

				content/EL/TXT/PDF/?uri=NIM:202105923&qid=1629900747952
 ES Last update: September 2022	Yes	<p>The Spanish Congress has approved (30 June 2022) the Insolvency Law Reform Bill, which transposes the Directive on restructuring and insolvency.</p> <p>A first text was approved in December 2021, but amendments were introduced throughout the first half of 2022 that</p>	YES	<p>Law 16/2022, of 5 September, reforming the revised text of the Bankruptcy Law approved by Royal Legislative Decree 1/2020, of 5 May, for the transposition of Directive (EU) 2019/1023 of the European Parliament and of the Council, of 20 June 2019 is available here:</p> <p>https://www.boe.es/boe/dias/2022/09/06/pdfs/BOE-A-2022-14580.pdf</p>


		<p>modified several important points.</p> <p>The draft Bill is available at https://www.congreso.es/public_oficial/es/L14/CONG/BOCG/A/BOCG-14-A-84-1.PDF.</p>		
 FR Last update: 25/09/2021	Law No. 2019 486 of May 22, 2019 empowers the government to establish by ordinance the necessary modifications to the Commercial Code before the	The Ministry of Justice has published a discussion paper for public consultation (with a deadline of 15 February 2021) which is available at: http://www.textes.ju	NO	The text implementing the Directive is an Ordinance of 15 September 2021 which is published at: https://www.legifrance.gouv.fr/jorf/id/JORFTEXT000044044563 Entry into force: 1st October 2021 (with

	second Quarter 2021.	stice.gouv.fr/textes-soumis-a-concertation-10179/restructuration-et-insolvabilite-des-entreprises-33684.html		exceptions: see art. 73) See also Decree of 23 September 2021)
 HR Last update: April 2022				Texts implementing the Directive are as follows: For companies : https://www.zakon.hr/z/160/Stečajni-zakon For individuals : https://www.zakon.hr/z/825/Zakon-o-stečaju-potrošača
 IT Last update:	On 22 April 2021 the Parliament approved	The Italian government appointed a	YES.	DECRETO LEGISLATIVO 17 giugno 2022, n. 83


July 2022	delegation law No. 53 in the matter of delegation to the Government for the transposition of European directives and the implementation of other acts of the European Union - so-called European Delegation Law 2019-2020, which provides, among other things, the implementation of the EU Directive 2019/1023.	technical commission aimed at studying and purposing a text for the implementation, among others, of the said directive. The term for delivering the draft has been set on 10th June 2021.		<u>Modifiche al codice della crisi d'impresa e dell'insolvenza di cui al decreto legislativo 12 gennaio 2019, n. 14, in attuazione della direttiva (UE) 2019/1023 del Parlamento europeo e del Consiglio del 20 giugno</u>
 CY Last update: May 2022		Draft legislation published (only available in Greek).	YES	Not yet available : Once the Law Office has approved the draft transposition, legislation


		<p>The reforms will result in amendments to both the Bankruptcy Law Cap 5 and Cap 113 Companies Law of Cyprus.</p> <p>The restructuring tool which forms part of the Insolvency Framework is Examinership, introduced in Cyprus in May 2015 and the provisions relating to this form part of Cap 113, in particular Part IVA.</p>		<p>will be submitted to the Council of Ministers and Parliament for approval.</p>
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		<p>There will not be a new restructuring law <i>per se</i> coming into force based on the current suggested amendments which were submitted to the Law Office of the Republic of Cyprus in November 2021, and which are still subject to review.</p> <p>Thus, the proposed amendments are subject to confirmation by the House of Parliament.</p>		
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		Once the Law Office has approved the draft transposition, legislation will be submitted to the Council of Ministers and Parliament for approval.		
 LV Last update: 18/08/2022	The project “Support for Debt Restructuring in Latvia” funded by the European Union through the Structural Reform Support Programme and implemented by the EBRD, in	The draft is under review by the Cabinet of Ministers and has not been submitted to <i>Saeima</i> (the parliament), yet: https://tapportals.mk.gov.lv/structuralizer/data/nodes/91485072-34f0-400c-8d9e-bd90515580b7/preview	YES – a request for an extension was submitted to the EC until July 2022.	Not yet available


	<p>cooperation with the European Commission is available at:</p> <p>https://www.ebrd.com/news/2019/support-for-debt-restructuring-in-latvia-project-launched.html</p> <p>https://www.tm.gov.lv/lv/uzsakts-projekts-atbalsts-paradu-restrukturizacijai-latvija-support-debt-restructuring-latvia-project-launched</p> <p>The project was</p>			
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	completed: https://www.ebrd.com/news/2021/latvia-concludes-review-of-debtstructuring-environment.html			
 LT Last update: August 2021	Further amendments to the new Law on Insolvency of Legal Entities of the Republic of Lithuania (LILE) in force from 1 st January 2020 are to be expected.	Draft Law would be adopted by the Parliament during spring session in 2021.		Please note that the latest changes to the insolvency legislation and some other laws came into effect implementing the Restructuring Directive. Law no XIII-2221 on insolvency law for legal entity as at 15 July 2021 (Lithuanian only) is available at: https://www.insol-europe.org/technical-content/updated-

				insolvency-laws-lithuania
 LU Last update: June 2022		<p>Bill No. 6539 on business continuity and modernisation of the bankruptcy legislation (26 February 2013): https://www.chd.lu/wps/portal/public/Accueil/TravailALaChambre/Recherche/RoleDesAffaires?action=doDocpaDetails&backto=/wps/portal/public/Accueil/Actualite&id=6539</p> <p>Adoption by the Parliament expected for Q4 2022</p>		Not yet available


 HU Last update: June 2022	Scholarly discussion took place.	n/a	YES	The Hungarian Restructuring Act No. LXIV of 2021 (HRA) was passed by the Parliament in Spring 2021 and was published on 3 June 2021. Most provisions of the HRA enters into force on 1 July 2022. The text of the statute is available at https://njt.hu/jogszabaly/2021-64-00-00 (only in Hungarian)
 MT Last update : August 2022		Just before going into summer recess Maltese Parliament held the first reading of three Acts which, once adopted, are bound	YES	Not yet available



		<p>to start changing the Maltese insolvency law landscape.</p> <p>These Acts will be amending the Commercial Code and will be introducing a new Insolvency Practitioners Act and a Pre-Restructuring Act.</p> <p>The texts of these proposed laws are yet to be made public.</p>		
 NL Last update :	On 21 February 2022, the Minister of Justice and	The link to the parliamentary documents can be	YES	Not yet available


22/03/2022 July 2022	<p>Security presented the Bill to implement the Preventive Restructuring Directive (<i>Implementatiewet richtlijn herstructurering en insolventie</i>) to the House of Parliament.</p> <p>It will implement the full Directive, proposing some changes also to the Dutch WHOA.</p>	<p>found here: https://www.tweedekamer.nl/kamerstukken/wetsvoorstellen/detail?cfg=wetsvoorsteldetails&qry=wetsvoorstel%3A36040 </p>		
 AT Last update:				The implementation text communicated to the EU Commission by Austria


January 2022				is the one published at : https://www.ris.bka.gv.at/Dokumente/BgblAuth/BGBLA_2021_I_147/BGBLA_2021_I_147.pdf sig
 PL Last update: July 2022	Amendments are expected to the Restructuring Law and may cover mostly <i>Uproszczone Postępowanie Restrukturyzacyjne</i> (Simplified Restructuring Proceedings), in force since 24 June 2020 (initially for one year) but also more general insolvency	The draft is publicly available at : https://legislacja.rcl.gov.pl/projekt/12361503 Consultations by the government took place in progress and in particular with the appointment of experts by the Polish Ministry of Justice on 19/10/2021 in the view to amend the	YES	Not yet available

	<p>themes. The draft amendment on National Debtors' Registry will significantly change simplified restructuring proceedings, expected to enter into force on 1st December 2021.</p>	<p>Restructuring Law in order to implement the EU Directive 2019/1023. The decision of the Ministry of Justice is available at: https://tatara.com.pl/aktualnosci/mec-karol-tatara-ekspertem-zewnetrznym-zespolu-ms-ds-nowelizacji-pr/</p>		
 PT Last update: 11/10/2021	<p>Task assigned to the Directorate-General for Justice Policy - Ministry of Justice (working group publicly</p>	<p>The Portuguese Draft for the transposition of the Directive is publicly available (online) at:</p>	<p>Portugal intention was to notify the Commission of the need for an extension of the implementation</p>	<p>The implementation text communicated to the EU Commission by Portugal is the one published at : https://dre.pt/dre/detalhe/lei/9-2022-177455547</p>

	unknown)	https://www.parlamento.pt/ActividadeParlamentar/Paginas/DetalheIniciativa.aspx?BID=121187 with the prospect that it may be approved by the Parliament in the last quarter of 2021.	period until July 2022.	
 RO Last update: July 2022	Yes (not publicly available)	The prospect was for the final draft (not publicly available) to enter into force in July 2022.	YES	The new law was approved by Parliament on June 29 th , 2022. The new law amends Law no. 85/2014 regarding preventative insolvency proceedings and insolvency proceedings, effective from June 28 th , 2014: https://legislatie.just.ro/P

				ublic/DetaliiDocument/159286
 SI Last update : July 2022				Texts available at : https://www.insol-europe.org/tracker-eu-directive-on-restructuring-and-insolvency
 SK Last update: April 2022	Slovakia having requested support from Directorate General for Structural Reform Support (DG REFORM) of the European Commission for implementation of the Directive, a working group	No draft publicly available yet.	Slovakia applied for the extension option.	The implementation text communicated to the EU Commission by Slovakia is the one published at : https://www.slov-lex.sk/static/pdf/2022/111/ZZ_2022_111.pdf

	would consist of DG REFORM, Slovak Ministry of Justice and PwC.			
 FI Last update: July 2022	Yes initially until 30 April 2021 but has been extended to 31 December 2021.		Use of the extension option	<p>The new restructuring law is the Finnish Restructuring of Enterprises Act (47/1993, FIN: laki yrityksen saneerauksesta, SWE: lag om företagssanering).</p> <p>The amendment to the Finnish Restructuring Act with the new proceedings will be implemented on 1 July 2022.</p> <p>Text as amended by 1 st July 2022 is available at: https://eur-lex.europa.eu/legal-content/FI/TXT/PDF/?uri</p>

				=CELEX:72019L1023FIN_202203990&from=EN
 SE Last update: July 2022	<p>There is work ongoing and Ylva Norling Jönsson is appointed to provide a proposal to implement the EU-directive.</p> <p>There are also several experts appointed which are part of this working group.</p> <p>Please see: https://www.riksdagen.se/sv/dokument-lagar/dokument/ko </p>	n/a	YES	<p>Effective from 1 August 2022, a new Restructuring Act (Sw. lag om företagsrekonstruktion), which implements the EU Directive on restructuring and insolvency (the "Restructuring Directive"), comes into force in Sweden.</p> <p>Text available at https://www.riksdagen.se/sv/dokument-lagar/dokument/svensk-forfattningssamling/lag-2022964-om- </p>

	mmitteberattelse/rekonstruktionsutredningen-ju-201907_H7B2Ju07 and Kommittéberättelse Ju 2019:07			foretagsrekonstruktion_sf-s-2022-964