



EUROPEAN COMMISSION

Competition DG

Markets and cases III: Financial services and Health-related markets

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Dr. Caroline Lucas  
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**Subject:** State aid CP 290/07 - Waste management plan  
**Reference:** *Your letter of 17 July 2008 to Mr Eric Van Ginderachter*

Dear Dr Lucas,

In your letter you ask whether "the failure to make public the details of the new financial arrangements between the Councils involved and Veolia (or SDWS) is a breach of Directive 80/723/EEC" on the transparency of financial relations between Member States and public undertakings as well as on financial transparency within certain undertakings<sup>1</sup>.

According to Article 6(1) of the Financial Transparency Directive, Member States must ensure that information which concerns the financial relations between public authorities and public undertakings is kept at the disposal of the Commission for five years. Upon request, this information must be supplied to the Commission (Art. 6(3)).

It is clear from the above that information must be kept at the disposal of the Commission. However, the Financial Transparency Directive does not require that information on financial relations between public authorities and public undertakings be made public.

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<sup>1</sup> Commission Directive 80/723/EC of 25 June 1980 has been substantially amended several times and was codified in 2006. Therefore, we now refer to Commission Directive 2006/111/EC of 16 November 2006 (the "Financial Transparency Directive").

Moreover, from the information that is currently at the Commission's disposal, it is not clear whether SDWS, a daughter of Veolia Environmental Services Ltd., is a public undertaking in the meaning of Art. 2(b) of Commission Directive 2006/111/EC.

In view of the above, the Commission does not see any breach of the provisions of Commission Directive 2006/111/EC.

*(Signed)*  
Irmfried SCHWIMANN  
Acting Director