DIRECTIVE 2008/20/EC OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL 
of 11 March 2008 

amending Directive 2005/60/EC on the prevention of the use of the financial system for the 
purpose of money laundering and terrorist financing, as regards the implementing powers 
conferred on the Commission 

(Text with EEA relevance)
The Commission should, at regular intervals, evaluate the functioning of the provisions concerning the implementing powers conferred on it in order to allow the European Parliament and the Council to determine whether the extent of those powers and the procedural requirements imposed on the Commission are appropriate and ensure both efficiency and democratic accountability.

Directive 2005/60/EC should therefore be amended accordingly.

Since the amendments made to Directive 2005/60/EC by this Directive are technical in nature and concern committee procedure only, they do not need to be transposed by the Member States. It is therefore not necessary to lay down provisions to that effect.

HAVE ADOPTED THIS DIRECTIVE:

Article 1
Amendments

Directive 2005/60/EC is hereby amended as follows:

1. Article 40(1) shall be amended as follows:

(a) the words ‘, in accordance with the procedure referred to in Article 41(2),’ shall be deleted;

(b) the following subparagraph shall be added:

‘The measures referred to in the first subparagraph, designed to amend non-essential elements of this Directive, shall be adopted in accordance with the regulatory procedure with scrutiny referred to in Article 41(2a).’;

2. Article 40(3) shall be amended as follows:

(a) the words ‘, in accordance with the procedure referred to in Article 41(2),’ shall be deleted;

(b) the following subparagraph shall be added:

‘The measures referred to in the first subparagraph, designed to amend non-essential elements of this Directive, shall be adopted in accordance with the regulatory procedure with scrutiny referred to in Article 41(2a).’;

3. Article 41 shall be amended as follows:

(a) the following paragraph shall be inserted:

‘2a. Where reference is made to this paragraph, Article 5a(1) to (4) and Article 7 of Decision 1999/468/EC shall apply, having regard to the provisions of Article 8 thereof.’;

(b) paragraphs 3 and 4 shall be replaced by the following:

‘3. By 31 December 2010, and thereafter at least every three years, the Commission shall review the provisions concerning its implementing powers and present a report to the European Parliament and to the Council on the functioning of those powers. The report shall examine, in particular, the need for the Commission to propose amendments to this Directive in order to ensure the appropriate scope of the implementing powers conferred on the Commission. The conclusion as to whether or not an amendment is necessary shall be accompanied by a detailed statement of reasons. If necessary, the report shall be accompanied by a legislative proposal to amend the provisions conferring implementing powers on the Commission’.

Article 2
Entry into force

This Directive shall enter into force on the day following that of its publication in the Official Journal of the European Union.

Article 3
Addressees

This Directive is addressed to the Member States.

Done at Strasbourg, 11 March 2008.

For the European Parliament
The President
H.-G. PÖTTERING

For the Council
The President
J. LENARČIČ