

Commission Directive 2006/111/EC of 16 November 2006 on the transparency of financial relations between Member States and public undertakings as well as on financial transparency within certain undertakings (Text with EEA relevance) (Codified version)

*Article 1*

1 The Member States shall ensure that financial relations between public authorities and public undertakings are transparent as provided in this Directive, so that the following emerge clearly:

- a public funds made available directly by public authorities to the public undertakings concerned;
- b public funds made available by public authorities through the intermediary of public undertakings or financial institutions;
- c the use to which these public funds are actually put.

2 Without prejudice to specific provisions laid down by the Community the Member States shall ensure that the financial and organisational structure of any undertaking required to maintain separate accounts is correctly reflected in the separate accounts, so that the following emerge clearly:

- a the costs and revenues associated with different activities;
- b full details of the methods by which costs and revenues are assigned or allocated to different activities.