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EUROPEAN COMMISSION PROPOSAL ON THE 28TH REGIME: A CORPORATE LEGAL FRAMEWORK FOR THE INTRODUCTION OF "EU INC."?

Abstract: *On March 18, the European Commission released a legislative proposal to introduce a harmonized corporate form, the EU Inc., into the national jurisdictions of the member states. This represents the EU's implementation of the demands expressed in the reports from 2024 by Mario Draghi and Enrico Letta. Among other important issues, they emphasized the urgent need to increase the attractiveness of the single market by establishing a 28th company law regime, especially for SMEs. As the SE (Societas Europaea) currently is the only pan-European corporation, the need for a more flexible and modern corporate form was and is evident. After many promising projects like the SPE (Societas Privata Europaea) or the SUP (Societas Unius Personae) that failed due to the political decision-making process, the EU Inc. possibly marks a milestone in European company law. Especially because of its flexibility and the founder-friendly principles "once-only" and "digital-only", the EU Inc. would definitely revitalize the single market. Considering the fate of the former projects for European corporate forms, it remains to be hoped that the European parliament and the European council will find an expeditious and appropriate consensus. If they act as rapid as the European Commission proclaimed, the EU Inc. could be applicable by the end of 2027.*

Key words: *Single market, EU Inc., 28th regime, European company law, SME*