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Corporate Code, Section 221, last amended by Federal Law Gazette I No. 43/2016

Republic of Austria

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short title

Corporate Code

announcement body

dRGBI. S 219/1897 last amended by Federal Law Gazette I No. 43/2016

Type

bg

§/Article/Annex

Section 221

Effective Date

07/20/2015

shortcut

UGB

index

21/01 Commercial Law

notice

for the reference period see Section 906 (28).

text**SECOND PART****Supplementary regulations for corporations****FIRST TITLE****size classes****paraphrase**

Section 221.(1) Small corporations are those that do not exceed at least two of the following three characteristics:

1. EUR 5 million balance sheet total;
2. EUR 10 million in revenue in the twelve months prior to the reporting date;
3. an annual average of 50 employees.

(1a) Micro corporations are small corporations that are not investment companies or holding companies and do not exceed at least two of the three following characteristics:

1. EUR 350,000 balance sheet total;
2. EUR 700,000 in revenue in the twelve months prior to the reporting date;
3. an annual average of 10 employees.

(2) Medium-sized corporations are those that exceed at least two of the three characteristics specified in paragraph 1 and do not exceed at least two of the three characteristics below:

1. EUR 20 million balance sheet total;
2. EUR 40 million in revenue in the twelve months prior to the reporting date;
3. an annual average of 250 employees.

(3) Large corporations are those that exceed at least two of the three characteristics specified in paragraph 2. A company of public interest (§ 189a Z 1) is always considered a large corporation.

(4) The legal consequences of the size criteria (paragraph 1 to paragraph 3 first sentence) come into effect from the following financial year if these criteria are exceeded or no longer exceeded on the reporting dates of two consecutive financial years. In the case of new formation and reorganization (merger, conversion, contribution, merger, real division or split), except in the case of a change of legal form, the legal consequences already occur if the size characteristics are available on the first reporting date after the new formation or reorganization; this also applies to the abandonment of a business or part of a business if the size characteristics are at least half the size.

(4a) Stock corporations that are parent companies (§ 189a Z 6) have to calculate the threshold values according to paragraphs 1 to 2 on a consolidated or aggregated basis.

(5) A partnership within the meaning of Section 189 (1) no. 2 is subject to the legal form with regard to the facts regulated in Sections 222 to 227, Section 229 (1) to (3), Sections 231 to 243c and Sections 268 to 285 legal provisions corresponding to their general partner; if this is not a corporation, the rules for limited liability companies apply. In the case of companies of public interest within the meaning of Section 189a Z 1 lit. a and d, this also applies to the establishment of a supervisory board and an audit committee. The classification into the size classes according to paragraphs 1 to 4a, 6 and 7 is based on the relevant key figures of the partnership itself.

(6) The average number of employees is determined by the number of employees on the last day of each month within the financial year.

(7) The Federal Minister of Justice is authorized to set other figures by ordinance instead of the characteristics listed in paragraphs 1 to 2 in the implementation of legal provisions of the European Union.

annotation

The USP contains the following article on this provision: [Financial Statements](#)

The USP contains the following article on this provision: [Industrial Code \(BGBI\) \(HT\)](#)

cf. § 907 paragraph 17

EC/EU: Art. 15, Federal Law Gazette I No. 43/2016

keywords

OHG, KG

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