



# Spotlight on Parliaments in Europe

Issued by the EP Directorate Relations with National Parliaments  
Source: European Centre for Parliamentary Research and Documentation

N° 20 - April 2018

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## **Journalists and shareholders of media enterprises and the obligation to declare their private interests, assets, incomes and shares**

**On 26th February 2018, the Lithuanian Seimas submitted a request to the ECPRD concerning the obligations of journalists and shareholders of media enterprises to declare their private interests, assets, incomes and shares. The request had two key components: firstly, whether journalists have an obligation to declare their assets, income or private interests and secondly, whether shareholders of media enterprises have an obligation to declare their shares, assets, income or private interests.<sup>1</sup> From the 21 replies, it seems that the European Member states do not take a uniform approach. Interestingly, although the obligation for journalists to declare their private interests, assets and income barely exists in the various Member States, a high number of national Parliaments reported that a comparable general obligation was incumbent upon the shareholders (or owners) of media enterprises. The present document aims to provide a summary of the 21 responses that were given by the National Parliaments/Chambers in 19 Member States.**

### **I. Limited existence of the specific obligation for journalists to declare their assets, income or private interests**

The replies received illustrate that the specific obligation for journalists to declare their assets, income or private interests is not widespread. As a result, in many of the Member States, journalists only need to comply with the standard national taxation regimes. Moreover, although there is no extensive obligation for journalists to disclose in the majority of the Member states, some have established the duty for those in positions of responsibility.<sup>2</sup>

The **Greek** Parliament was the only one that identified any obligation for journalists to declare their assets, income or private interests. It's reply made reference to Article 1(1)(k) of Law 3213/2003 which states that journalists who are members of their publishers' associations, as well as those who are contracted to provide newsprint services to publishing companies, to broadcast or work in online media, are under an obligation to declare their assets.

As abovementioned, some Member States have made a distinction between journalists and media owners, persons in positions of responsibility within media enterprises or state officials. For example, Article 2 of the **Lithuanian** Law on the Declaration of Assets of Residents stipulates that members of councils and/or boards of directors of public broadcaster, heads and deputy heads, editors-in-chief, editors and their deputies have an obligation to declare their assets. **Greece** also imposes a broad form of this obligation. Similar duties are also present for media owners in **Austria** and lobby journalists or parliamentary broadcasters in the **UK**. The **Czech Republic** has established an obligation for persons in top management positions in public media enterprises or public officials that are media owners to declare their assets, income, private interests or gifts. Whereas in **Croatia**, only the Director General of the Croatian Radio Television is obliged to submit a report on his property status. Finally, Article 128 of the **Hungarian** Media Act obliges Members of its National Media Council to declare their assets, income and private interests in a Register, which is not open to the public.<sup>3</sup>

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<sup>1</sup> The Lithuanian Parliament also asked whether the National Parliaments could provide links to the relevant law. These can be found in the comparative table on pages 3-4 of this document.

<sup>2</sup> Such as managers or owners of media enterprises (in both the public and private sectors), or state officials involved in the media industry.

<sup>3</sup> It must be noted that the legal definition of those that fall within the scope of these obligations may differ according to national legislation.

On the other hand, an array of national Parliaments/Chambers stated that there is no specific obligation for journalists to disclose their assets, income or private interests, except the general obligations to comply with the taxation regime of the different Member States. This is the case for: **Lithuania, Germany, Czech Republic, Croatia, Netherlands, Slovakia, Sweden, Denmark, Finland, UK, Portugal, Spain, Hungary, Latvia, Poland, Estonia, and France.**

Consequently, the general trend demonstrates that instances where the journalists' obligation to declare their income, assets and private interests is introduced, it is limited to specific circumstances.

## **II. Obligation of shareholders of media enterprises to declare their private interests, assets, incomes and shares**

In comparison to the obligations of journalists to disclose, the general obligation of shareholders to declare their private interests, assets and shares is less uncommon. Some Member States have specific rules for media enterprises, and in other states, general company law is applied. That being said, many Member States do not have this obligation at all in their respective domestic legislations.

With regard to specific legislation on the obligations of shareholders of media enterprises, **Croatia** was the only Member State which reported an all-compassing obligation to declare shares, assets, revenues and private interests. **Greek** legislation states that key shareholders of various enterprises connected to the media industry are under an obligation to declare assets. For the purpose of transparency, **Portugal** has a specific rule that obliges direct or indirect shareholders of media companies to only declare their shares, (not their assets, income or private interests.) Germany also has a similar rule solely for major shareholders. In addition, **Austria** has a unique rule concerning this obligation, in which direct or indirect shareholders are obliged to disclose details upon request of the media owner, in order to comply with their obligations (to disclose shareholding information and declare private interests).

Furthermore, some Member states impose the obligation on shareholders of media enterprises to declare via general company law or legislation. For example, in **Lithuania**, shareholders of media enterprises have an obligation to declare their shares, assets and income following the normal procedures set out in the general Law on Companies. Equally, **Spanish** Corporate Tax law obliges shareholders of media companies to declare their share, assets, income and private interests as any other category of company shareholder and section 18 of **Latvia's** Law on the Prevention of Money Laundering and Terrorism Financing, states that all legal persons (such as media enterprises) shall give information on their beneficial ownership to the Register of Enterprises.

Lastly, the following Member States do not possess any rules on the obligation of shareholders in media enterprises to declare such information and/or did not mention it in their response<sup>4</sup>: **France, UK, Finland, Estonia, Sweden, Netherlands, Slovakia, Poland, Hungary, and Denmark.**

<sup>4</sup> As a result, shareholders need only to comply with the domestic taxation regimes.

Comparative table on the obligation of journalists and shareholders to disclose their assets, income private interests (and shares)

Member State	Obligation to disclose assets, income, private interests		Sector of Journalist or Other Individual		Obligation of shareholders (of media enterprises) to disclose assets, income, private interests and shares	Relevant Law (where available)	
	Journalists	Other	Private	Public		Obligation to disclose	National tax law
Lithuania	×	✓ <sup>5</sup>	×	✓	✓ <sup>6</sup>	Art. 2, <a href="#">Law on the Declaration of Assets of Residents 1996</a> (Other) <a href="#">Law on Companies</a>	<a href="#">Law on Income Tax of Individuals 2002</a> <a href="#">Law on the Declaration of Assets of Residents</a>
Austria	×	✓ <sup>7</sup>	N/A	N/A	✓ <sup>8</sup>	Art. 25, Media Act ( <a href="#">Mediengesetz</a> )	
Croatia	×	✓ <sup>9</sup>	×	✓	✓ <sup>10</sup>	<a href="#">Media Act and the Electronic Media Act Act on Preventing of the Conflicts of Interest</a>	<a href="#">General Tax Code</a> <a href="#">Income Tax Act</a>
Czech Republic	×	✓ <sup>11</sup>	×	✓	N/A	<a href="#">Act of Law No. 159/2006 on Conflict of Interests</a> (Others)	-
Denmark	×	N/A	N/A	N/A	N/A	-	-
Estonia	×	N/A	N/A	N/A	×	-	-
Finland	×	N/A	N/A	N/A	×	-	-
France	× <sup>12</sup>	N/A	N/A	N/A	×	Article 6(4), <a href="#">Law of 1 August 1986</a> merely states that shareholders must be identified and up-to-date.	-
Germany	×	N/A	N/A	N/A	✓ <sup>13</sup>	Sections 3, <a href="#">19</a> and <a href="#">20</a> , Money Laundering Act	<a href="#">Income Tax Act</a>
Greece	✓ <sup>14</sup>	✓ <sup>15</sup>	✓	✓	✓ <sup>16</sup>	<a href="#">Art 1, Law 3213/2003 (amended by Law 4281/2014)</a> and <a href="#">Art. 1, Law 3213/2003 (amended by Law 4346/2015)</a> on time limits and list of assets	

<sup>5</sup> Public broadcaster council members, boards of directors, editors-in-chief editors and their deputies have must declare their **assets**.

<sup>6</sup> Declaration of **assets and income** in accordance with domestic company law.

<sup>7</sup> Media owners (persons) must disclose information **to shareholders** including: board members, ownership, **shareholding and their voting rights**. Likewise, any fiduciary relationship, beneficiaries or **shares** must be declared. Associations that are media owners must also declare direct or indirect shares, its management board and the purpose of such association.

<sup>8</sup> Direct or indirect shareholders are obliged to disclose details for the media owner to comply with his obligations (if requested).

<sup>9</sup> As a state official, the Director General of the Croatian Radio Television must declare his **proprietary assets**.

<sup>10</sup> Media company shareholders (newspaper publishers, media service providers) have an obligation to declare their **shares** in the company, **assets, incomes and private interests**.

<sup>11</sup> Top managers of public media services and public officials have a duty to disclose their **private interests**.

<sup>12</sup> Article L7111-3 of the French Labour code stipulates that the main income of a journalist must derive from his work in one or more media, press or publications companies.

<sup>13</sup> Major shareholders (those with a considerable amount of shares or voting influence) must register **beneficial interests** in the Transparency Register. Only natural persons with more than 25% of the equity shares may inspect the register.

<sup>14</sup> Declaration of **assets** for journalists, their spouses and minor children.

<sup>15</sup> Individuals including: owners, managing directors and executives of the Board of Directors, general managers and news and information managers of all types of companies, companies that are licensed or have the use of television services or radio stations, and media companies that operate online or via periodicals in local circulation are under the obligation to their **declare assets**, and the property of their spouses and minor children.

<sup>16</sup> Key shareholders of the abovementioned companies are under the similar obligations to declare their assets.

Hungary	×	✓ <sup>17</sup>	✓	✓	×	Art. 104, 118 & 128, <a href="#">Law No 185/2010</a> (Media Act) Law No 36/2012 and <a href="#">Resolution 10/2014</a> . <a href="#">OGY</a> (sections 153-155)	-
Latvia	×	N/A	N/A	N/A	✓ <sup>18</sup>	Art. 182, <a href="#">Law on the Prevention of Money Laundering and Terrorism Financing</a>	-
Netherlands	×	N/A	N/A	N/A	N/A	-	-
Sweden	×	N/A	N/A	N/A	N/A	-	-
Poland	×	N/A	N/A	N/A	N/A	-	Personal Income Tax Act 2000 Commercial Companies Code 2000 National Court Register Act 1997
Portugal	×	N/A	N/A	N/A	✓ <sup>19</sup>	<a href="#">Law on Transparency</a> 2015	General regime <a href="#">Statute of Journalists</a> <a href="#">Journalists' Code of Ethics</a>
Slovakia	×	N/A	N/A	N/A	N/A	-	-
Spain	×	N/A	N/A	N/A	✓ <sup>20</sup>	Act 27/2014 on Corporate Tax	<a href="#">Act 35/2006 on Personal Income Tax and on Corporate Tax, Non Residents Tax and on Equity</a>
UK	× <sup>21</sup>	N/A <sup>22</sup>	N/A	N/A	×	-	-

<sup>17</sup> Public sector leaders, such as CEO and executive employees of the public media service provider are prevented from dealing with matters in which they or a close relative has **shares, pecuniary rights or personal interest**. Members of Media Council of the National Media and Info communications Authority (their spouses and children in the household) are also obliged to declare their **private interests** in a Register.

<sup>18</sup> No specific rules for shareholders. However, legal persons shall give such information to the Register of Enterprises.

<sup>19</sup> Direct and indirect shareholders of media companies are obliged to declare their **shares**, but not their **assets, income or private interests**. That being said, bodies that directly pursue a media activity must provide a range of financial data, including relevant clients (bodies responsible for more than 10% of income) and relevant holders of liabilities (bodies responsible for more than 10% of liabilities).

<sup>20</sup> Shareholders of media enterprises are obliged to declare their **share** in media enterprises, **assets, income and private interests** as any other category of company shareholder.

<sup>21</sup> Parliamentary lobbying journalists or broadcasters are required to register their **financial interests** over £760 per year if that occupation or employment is in any way advantaged by the privileged access to Parliament: [Journalists' Register of Interest](#) (open to the public).

<sup>22</sup> Most public bodies (including the BBC) have procedures which involve registering interests to prevent conflicts of interest, but these are generally not made public. Cf.: registration/declaration of interests' procedures for [British MPs](#) and [Peers](#).