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Abstract:

The purpose of this article is to present the meaning and the interpretation of the concept of "the centre of the debtor's main interests", which is fundamental to cross-border insolvency proceedings in the European Union. The history of the development of the analysed concept dates back several decades, starting with the projects of European conventions on bankruptcy proceedings. Regulation No 1346/2000 on insolvency proceedings, which was replaced by recast Regulation No 2015/848, is the basic legal act at EU level from which this term is derived. Neither of these legal acts deal with all aspects of cross-border insolvency, as they rather focus on the issues of jurisdiction, recognition of judgments and applicable law. In its preliminary rulings, the Court of Justice of the European Union confirmed that "the centre of the debtor's main interests" is an autonomous concept of EU law, which implies its uniform interpretation and application in national legal orders. The interpretative findings made by the CJEU with respect to the provisions of Regulation No 1346/2000 were then reflected, although not fully, in the provisions of Regulation No 2015/848. The concept of "the centre of the debtor's main interests" has evolved over the course of years. However, this is not a completed process, but, on the contrary, a fully on-going one, which is consistent with the axiology of EU law and the dynamics of its development. In the context of the evolution of the notion of "the centre of the debtor's main interests", the CJEU maintains the jurisprudence, referring to previous decisions and developing its theses depending on the facts of the case presented to it. Moreover, the impact of the CJEU's case law is expressed in the fact that the EU legislator took into account the conclusions resulting from preliminary rulings in the new EU provisions, i.e. in Regulation No 2015/848. The EU legislator followed the reasoning of the CJEU, which strengthens coherence between the area of application and the making of EU law. However, the role of the CJEU did not end together with the entry into force of the new legal provisions. Subsequent questions for a preliminary ruling from national courts clearly show that not all doubts have been dispelled. It can be assumed that, on the basis of the new regulation, the CJEU will have more opportunities to comment on the interpretation of the concept of "the centre of the debtor's main interests".