



# Nuclear Energy (Financing) Act 2022

## 2022 CHAPTER 15

### PART 1

#### NUCLEAR ENERGY GENERATION PROJECTS: REGULATED ASSET BASE MODEL

##### *Designation of nuclear company*

#### **2 Designation of nuclear company**

- (1) The Secretary of State may by notice given to a nuclear company designate the company in relation to a nuclear energy generation project in respect of which the company holds an electricity generation licence (“the nuclear project”).
- (2) The Secretary of State may designate a nuclear company under [subsection \(1\)](#) only if the designation criteria are met in relation to the company.
- (3) The designation criteria are that—
  - (a) the Secretary of State is of the opinion that the development of the nuclear project is sufficiently advanced to justify the designation of the nuclear company in relation to the project, and
  - (b) the Secretary of State is of the opinion that designating the nuclear company in relation to the project is likely to result in value for money.
- (4) In this Part, “designation notice” means a notice under [subsection \(1\)](#).