
SCOTTISH STATUTORY INSTRUMENTS

2007 No. 267

The Renewables Obligation (Scotland) Order 2007

PART 6

Payments out of the Buy-Out Funds

Administrative division of payments made under article 11

26.—(1) For the purpose of making allocations under this Part, the Authority shall divide the amounts which it receives under article 11 in accordance with this article.

(2) The amount determined in accordance with the following formula in respect of an obligation period (“the relevant obligation period”) is referred to as “the wave buy-out fund”–

$$A - (B \times C)$$

where–

A equals the total amount received by the Authority under article 11(5) in respect of the relevant obligation period (together with any interest thereon received by the Authority);

B equals the total amount of megawatt hours of electricity in respect of which a payment was made under article 11(5) in respect of the relevant obligation period; and

C equals the buy-out price under article 11(2) (adjusted if appropriate for the relevant obligation period in accordance with article 11(3) and (4)).

(3) The amount determined in accordance with the following formula in respect of the relevant obligation period is referred to as “the tidal buy-out fund”–

$$D - (E \times C)$$

where–

D equals the total amount received by the Authority under article 11(6) in respect of the relevant obligation period (together with any interest thereon received by the Authority);

E equals the total amount of megawatt hours of electricity in respect of which a payment was made under article 11(6) in respect of the relevant obligation period; and

C equals the buy-out price under article 11(2) (adjusted if appropriate for the relevant obligation period in accordance with article 11(3) and (4)).

(4) The aggregate of the amounts received by the Authority under article 11 in respect of the relevant obligation period (together with any interest thereon received by the Authority) less the amounts which constitute the wave buy-out fund and tidal buy-out fund is referred to as “the buy out fund”.