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DRAFT STATUTORY INSTRUMENTS

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**2015 No.**

**The Renewables Obligation Order 2015**

**PART 8**

Payments to discharge the renewables obligation, dealing  
with the buy-out and late payment funds, and mutualisation

**Re-calculated payments to be made by suppliers towards the total mutualisation sum and repayments by the Authority**

**76.**—(1) Where the sum of instalment payments already made by a relevant supplier is less than its recalculated supplier payment, the supplier must pay the difference between the two (“the outstanding amount”)—

- (a) where the only date mentioned in article 74(5) which has not yet passed is the final one, on that date;
- (b) where two or more of the dates mentioned in article 74(5) have not yet passed, in instalments on those dates (each instalment being equal to the outstanding amount divided by the number of dates which have not yet passed).

(2) Where the sum of instalment payments already made by a relevant supplier is more than the supplier’s recalculated supplier payment and the Authority has received instalment payments, but has not yet paid out the mutualisation fund under article 77, the Authority must repay to the supplier from the mutualisation fund the difference between the amount that the supplier has paid (together with any interest earned on that amount) and the supplier’s recalculated supplier payment.

(3) Where the Authority is required to repay sums to relevant suppliers in accordance with paragraph (2) and the mutualisation fund is insufficient to enable the Authority to repay each relevant supplier in full, the Authority must pay each relevant supplier an amount equal to

$$G - \left( G \times \frac{(H - J)}{H} \right) \text{ where—}$$

- (a) G is the amount which the supplier would have received under paragraph (2) had the amount in the mutualisation fund been sufficient to enable the Authority to repay each relevant supplier in full,
- (b) H is the sum of all payments that relevant suppliers would have received under paragraph (2) had the amount in the mutualisation fund been sufficient to enable the Authority to repay each relevant supplier in full, and
- (c) J is the amount in the mutualisation fund.

(4) Where any amount to be paid under paragraph (2) or (3) is not a whole number when expressed in terms of pounds sterling, it is to be rounded down to the nearest pound sterling.

(5) Where by virtue of the operation of paragraph (4) the Authority continues to hold any sum which otherwise would have been paid out under this article that sum is to be retained by the

Authority and is to constitute part of the buy-out fund held in the obligation period immediately following the mutualisation period.