

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations are made further to the powers contained in Chapter 2 (contracts for difference) of Part 2 (electricity market reform) of the Energy Act 2013 (c. 32).

These Regulations amend the definition of “delivery year” in regulation 2 of the Contracts for Difference (Allocation) Regulations 2014 (S.I. 2014/2011)(“the Allocation Regulations”).

Regulation 2 amends the definition so as to allow for a delivery year to be any 12 month period starting on 1st April in any year from 2015, ending on 31st March 2026. The definition of delivery year is used in provisions dealing with:

- the definition of the overall budget (regulation 2(1) of the Allocation Regulations);
- the issuing of an allocation round notice (regulation 4(2)(b)(iv) of the Allocation Regulations);
- the issuing of a budget notice (regulation 11(1)(a) of the Allocation Regulations);
- the issuing of an exemptions request notice (regulation 14C(5)(d) of the Allocation Regulations, as inserted by the Contracts for Difference (Miscellaneous Amendments) Regulations 2016 (S.I. 2016/784)(“the Miscellaneous Amendment Regulations”));
- the valuation of applications by the delivery body (regulation 29(1) and (6) of the Allocation Regulations; and
- the steps the delivery body must take if it is required to re-run the allocation process (regulation 51(10) of the Allocation Regulations, as amended by the Miscellaneous Amendment Regulations).

While the impact this specific instrument has on the costs of business and the voluntary sector is negligible, a full impact assessment of the effect the CFD regime will have on the costs of business and the voluntary sector is available from the Department for Business, Energy and Industrial Strategy at 3 Whitehall Place, London, SW1A 2AW and is published with the Explanatory Memorandum alongside this instrument on www.legislation.gov.uk.

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