

SCHEDULE 1

REMIT

7.—(1) Article 9 (registration of market participants) is amended as set out in subparagraphs (2) to (7).

(2) In paragraph 1—

(a) in the first subparagraph—

- (i) for “transactions which are required to be reported to the Agency in accordance with Article 8(1)” substitute “reportable transactions”;
- (ii) for the words from “the Member State” to “a Member State” substitute “each part of the United Kingdom”; and
- (iii) at the end, insert—

“For this purpose—

- (a) “part of the United Kingdom” means Great Britain or Northern Ireland; and
- (b) all market participants entering into transactions in the SEM are to be treated as being active in Northern Ireland.”;

(b) for the second subparagraph substitute—

“A market participant entering into reportable transactions which relate, or might relate, to the trading or transportation of electricity between Great Britain and the SEM must register with both the GB Authority and the NI Authority.”.

(3) After paragraph 1 insert—

1A. The GB Authority may direct that the obligation in paragraph 1 to register with it does not apply to market participants which are already registered with the NI Authority, or with a national regulatory authority of a member State under this Regulation as it applies in EU law.

1B. The NI Authority may direct that the obligation in paragraph 1 to register with it does not apply to market participants which are already registered with the GB Authority, or with a national regulatory authority of a member State under this Regulation as it applies in EU law.

1C. A direction under paragraph 1A or 1B—

- (a) may have effect generally or in specified cases;
- (b) may be made for a specified period; and
- (c) may be varied or cancelled by the national regulatory authority which made the direction.”.

(4) In paragraph 2, for the words from the beginning to “national registers”, substitute “The GB Authority and the NI Authority must each establish a register”.

(5) Omit paragraph 3.

(6) In paragraph 4, for the words from “a transaction” to the end, substitute “a reportable transaction”.

(7) At the end, insert—

6. For the purposes of this Article, “reportable transaction” means a transaction which is required to be reported to the national regulatory authority under Article 8(1), or which

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would be required to be reported if the national regulatory authority had established a data reporting system under Article 10A of the REMIT Implementing Regulation.”.

(8) Subparagraph (9) applies to a market participant which—

- (a) enters into a reportable transaction on or after exit day but before 27th April 2019;
- (b) would, but for subparagraph (9), be required by Article 9(4) of REMIT to submit a registration form to the GB Authority or to the NI Authority (“the relevant authority”) before entering into that transaction; and
- (c) immediately before exit day, was not required by Article 9 of REMIT to be registered with that authority.

(9) Notwithstanding Article 9(4) of REMIT, a market participant to which this paragraph applies need not submit a registration form to the relevant authority before entering into the reportable transaction, but must do so before 27th April 2019.

(10) In subparagraphs (8) and (9)—

- (a) expressions defined in Article 2 of REMIT have the meanings given in that Article;
- (b) “reportable transaction” has the meaning given in Article 9(6) of REMIT.