
DRAFT STATUTORY INSTRUMENTS

2023 No.

The Nuclear Regulated Asset Base Model
(Revenue Collection) Regulations 2023

PART 2

Supplier obligation

CHAPTER 5

Reconciliation payments

Reconciliation payments

15.—(1) The revenue collection counterparty must calculate, in accordance with regulation 16(1), the amounts to be paid as reconciliation payments by electricity suppliers or by that counterparty (“a reconciliation determination”) in respect of a quarterly obligation period (“the reconciliation period”)—

- (a) as soon as reasonably practicable after the revenue collection counterparty has issued a notice under regulation 7(4) in respect of the day which is the last day of the reconciliation period, and in any event before the conclusion of the quarterly obligation period which immediately follows the reconciliation period; and
- (b) once in every subsequent quarterly obligation period until the final reconciliation determination has been carried out in respect of the reconciliation period, as soon as reasonably practicable after the revenue collection counterparty has issued a notice under regulation 7(4) in respect of the last day of the quarterly obligation period which concluded immediately prior to that subsequent period, and in any event before the conclusion of that subsequent period.

(2) The final reconciliation determination in respect of the reconciliation period is the 10th reconciliation determination made in respect of that period.

(3) Where the revenue collection counterparty makes a reconciliation determination it must, as soon as reasonably practicable, issue a notice to each relevant supplier setting out—

- (a) the amount of any reconciliation payment which the revenue collection counterparty must make to that supplier following that determination; and
- (b) the amount of any reconciliation payment which that supplier must make to the revenue collection counterparty following that determination.

(4) For the purpose of paragraph (3), a “relevant supplier” is an electricity supplier who—

- (a) supplied electricity during the reconciliation period,
- (b) is due to make or receive a reconciliation payment, or
- (c) is due to make a reserve payment.