
DRAFT STATUTORY INSTRUMENTS

2024 No.

**The Carbon Capture Revenue Support (Directions,
Eligibility and Counterparty) Regulations 2024**

Publication of carbon capture revenue support contracts

8.—(1) A carbon capture counterparty must, subject to any exclusion required by virtue of paragraph (2), publish each carbon capture revenue support contract to which it is a party as soon as reasonably practicable.

(2) The carbon capture counterparty must exclude from a carbon capture revenue support contract required to be published by virtue of paragraph (1)—

- (a) any confidential information; and
- (b) any personal data.

(3) For the purposes of paragraph (2)(a), “confidential information” means information other than information to which paragraph (5) applies—

- (a) which is identified in the relevant direction as information to which paragraph (4) applies; or
- (b) in relation to which it is an initial term of the carbon capture revenue support contract that it must not be disclosed.

(4) This paragraph applies to information if, in the opinion of the Secretary of State at the time the relevant direction is given, it is information which—

- (a) constitutes a trade secret; or
- (b) if disclosed—
 - (i) would be likely to prejudice the commercial interests of any person; or
 - (ii) would constitute an actionable breach of confidence.

(5) This paragraph applies to any strike price, capex payment rate and reference price which may be included in the carbon capture revenue support contract.

(6) In this regulation—

“capex payment rate” means the rate, expressed in pounds sterling per tonne of carbon dioxide, determined under a carbon capture revenue support contract so as to ascertain the amount, if any, which is payable under that contract by the carbon capture counterparty in relation to capital expenditure of the eligible carbon capture entity;

“initial term” means a term of a carbon capture revenue support contract which is agreed at the time the carbon capture revenue support contract is first entered into;

“reference price” means the price, expressed in pounds sterling per tonne of carbon dioxide, determined under a carbon capture revenue support contract to be deducted from the strike price in the calculation of the amount, if any, which is payable under that contract by the carbon capture counterparty or the eligible carbon capture entity in respect of carbon dioxide captured by the eligible carbon capture entity;

“relevant direction” means in relation to a carbon capture revenue support contract, the direction given by the Secretary of State under section 68(1) of the Act pursuant to which that contract was offered by the carbon capture counterparty to the eligible carbon capture entity;

“strike price” means the price determined under a carbon capture revenue support contract, expressed in pounds sterling per tonne of carbon dioxide, so as to ascertain the amount, if any, which is payable under that contract by the carbon capture counterparty or the eligible carbon capture entity in respect of carbon dioxide captured by the eligible carbon capture entity.

(7) Nothing in this regulation prevents the inclusion on the register established and maintained under regulation 9(2) of information that the carbon capture counterparty is required to enter onto that register.