



Nuclear Energy (Financing) Act 2022

2022 CHAPTER 15

PART 2

REVENUE COLLECTION CONTRACTS

Revenue collection contracts

17 Duties of a revenue collection counterparty

- (1) A revenue collection counterparty must act in accordance with—
 - (a) any direction given by the Secretary of State by virtue of this Part;
 - (b) any provision included in revenue regulations.
- (2) Revenue regulations may make provision—
 - (a) to require a revenue collection counterparty to enter into arrangements or to offer to contract for purposes connected to a revenue collection contract;
 - (b) specifying things that a revenue collection counterparty may or must do, or things that a revenue collection counterparty may not do;
 - (c) conferring on the Secretary of State further powers to direct a revenue collection counterparty to do, or not to do, things specified in the regulations or the direction.
- (3) The provision that may be made by virtue of [subsection \(2\)\(b\)](#) or [\(c\)](#) includes provision requiring consultation with, or the consent of, the Secretary of State in relation to—
 - (a) the enforcement of obligations under a revenue collection contract;
 - (b) a variation or termination of a revenue collection contract;
 - (c) the settlement or compromise of a claim under a revenue collection contract;
 - (d) the conduct of legal proceedings relating to a revenue collection contract;
 - (e) the exercise of rights under a revenue collection contract.
- (4) A revenue collection counterparty must exercise the functions conferred by or by virtue of this Part so as to ensure that it can meet its liabilities under any revenue collection contract to which it is a party.

Status: This is the original version (as it was originally enacted).

- (5) Revenue regulations must include such provision as the Secretary of State considers necessary so as to ensure that a revenue collection counterparty can meet its liabilities under any revenue collection contract to which it is a party.