



Nuclear Energy (Financing) Act 2022

2022 CHAPTER 15

PART 1

NUCLEAR ENERGY GENERATION PROJECTS: REGULATED ASSET BASE MODEL

Designation of nuclear company

3 Designation: procedure

- (1) The Secretary of State must publish a statement setting out—
 - (a) the procedure that the Secretary of State expects to follow in determining whether to exercise the power under [section 2\(1\)](#), and
 - (b) how the Secretary of State expects to determine whether the designation criteria mentioned in [section 2\(3\)](#) are met.
- (2) Before designating a nuclear company under [section 2\(1\)](#), the Secretary of State must—
 - (a) prepare draft reasons for the designation, and
 - (b) consult the persons listed in [subsection \(3\)](#) (including on the draft reasons).
- (3) Those persons are—
 - (a) the nuclear company that the Secretary of State proposes to designate;
 - (b) the Authority;
 - (c) the Office for Nuclear Regulation;
 - (d) where any part of the site for the nuclear project is in England, the Environment Agency;
 - (e) where any part of the site for the nuclear project is in Wales, the Welsh Ministers and Natural Resources Wales;
 - (f) where any part of the site for the nuclear project is in Scotland, the Scottish Ministers and the Scottish Environment Protection Agency;
 - (g) such other persons as the Secretary of State considers appropriate.

*Changes to legislation: There are currently no known outstanding effects for the
Nuclear Energy (Financing) Act 2022, Section 3. (See end of Document for details)*

- (4) A duty imposed by [subsection \(1\)](#) or [\(2\)](#) may be satisfied by things done before the passing of this Act (as well as by things done after that time).
- (5) A designation notice must include—
- (a) a description of the nuclear project,
 - (b) the Secretary of State’s reasons for the designation (amended as appropriate in light of consultation under [subsection \(2\)\(b\)](#)),
 - (c) details of any conditions imposed by the Secretary of State in relation to the designation and of the consequences of a failure to comply with any such condition, and
 - (d) the date of the notice.
- (6) The Secretary of State must—
- (a) publish a designation notice, and
 - (b) in addition to giving the designation notice to the nuclear company being designated, give a copy of it to the other persons consulted under [subsection \(2\)\(b\)](#).

Commencement Information

II S. 3 in force at Royal Assent, see [s. 44\(1\)\(a\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Nuclear Energy (Financing) Act 2022, Section 3.