



Energy Act 2023

2023 CHAPTER 52

PART 1

LICENSING OF CARBON DIOXIDE TRANSPORT AND STORAGE

CHAPTER 3

REPORTING REQUIREMENTS

41 Annual report on transport and storage licensing functions

- (1) The economic regulator must, as soon as practicable after the end of each financial year, make to the Secretary of State a report (the “annual T&S report” for that year) on—
 - (a) the exercise of its functions under this Part during that year including a general survey of developments in respect of matters falling within the scope of those functions, and
 - (b) the activities of the CMA during that year in respect of any references made by the economic regulator by virtue of [section 36\(1\)](#).
- (2) The annual T&S report for each year must include—
 - (a) a report on the progress of the projects described in the transport and storage forward work programme for that year;
 - (b) a summary of final and provisional orders made and penalties imposed by the economic regulator during the year;
 - (c) a report on such other matters as the Secretary of State may from time to time require.
- (3) The annual T&S report for each year must also include a report on—
 - (a) the ways in which the economic regulator has carried out its duties under [section 100\(1\)](#) in relation to the CCUS strategy and policy statement (so far as the statement’s designation was in effect during the whole or any part of the year), and

Status: Point in time view as at 26/12/2023.

Changes to legislation: There are currently no known outstanding effects for the Energy Act 2023, Section 41. (See end of Document for details)

- (b) the extent to which the economic regulator has done the things set out under [section 40](#) in a transport and storage forward work programme or other document as the things the economic regulator proposed to do during that year in implementing its strategy for furthering the delivery of the policy outcomes contained in the statement (see [subsection \(3\)\(b\)](#) of that section).
- (4) The report mentioned in [subsection \(3\)](#) must, in particular, include—
- (a) the economic regulator’s assessment of how the carrying out of its functions under this Part during the year has contributed to the delivery of the policy outcomes contained in the CCUS strategy and policy statement, and
- (b) if the economic regulator has failed to do any of the things mentioned in [subsection \(3\)\(b\)](#), an explanation for the failure and the actions the economic regulator proposes to take to remedy it.
- (5) In [subsections \(3\)](#) and [\(4\)](#)—
- “CCUS strategy and policy statement” and “policy outcomes” have the same meaning as in [Chapter 3](#) of [Part 2](#) (see [section 99](#));
- “transport and storage forward work programme” has the meaning given by [section 39\(1\)](#).
- (6) The Secretary of State must consult the economic regulator before exercising the power under [subsection \(2\)\(c\)](#) in relation to any matter.
- (7) The Secretary of State must—
- (a) lay a copy of each annual T&S report before each House of Parliament,
- (b) send a copy of the report to the Scottish Ministers, the Welsh Ministers and the Department for the Economy in Northern Ireland, and
- (c) arrange for the report to be published in such manner as the Secretary of State considers appropriate.
- (8) The Scottish Ministers must lay a copy of each annual T&S report before the Scottish Parliament.
- (9) The Welsh Ministers must lay a copy of each annual T&S report before Senedd Cymru.
- (10) The Department for the Economy in Northern Ireland must lay a copy of each annual T&S report before the Northern Ireland Assembly.
- (11) In making or preparing any report under this section the economic regulator must have regard to the need for excluding, so far as practicable, any matter which relates to the affairs of a particular individual or body of persons (corporate or unincorporate), where publication of that matter would or might, in the opinion of the economic regulator, seriously and prejudicially affect the interests of that individual or body.

Commencement Information

II [S. 41](#) in force at 26.12.2023, see [s. 334\(3\)\(a\)](#)

Status:

Point in time view as at 26/12/2023.

Changes to legislation:

There are currently no known outstanding effects for the Energy Act 2023, Section 41.