



Energy Act 2023

2023 CHAPTER 52

PART 2

CARBON DIOXIDE CAPTURE, STORAGE ETC AND HYDROGEN PRODUCTION, TRANSPORT AND STORAGE

CHAPTER 1

REVENUE SUPPORT CONTRACTS

Carbon dioxide capture, storage etc and hydrogen production, transport and storage

59 Designation of carbon dioxide transport and storage counterparty

- (1) The Secretary of State may by notice given to a person designate the person to be a counterparty for carbon dioxide transport and storage revenue support contracts.
- (2) A “carbon dioxide transport and storage revenue support contract” is a contract in relation to which both the following paragraphs apply—
 - (a) the contract is between a carbon dioxide transport and storage counterparty and the holder of a licence under [section 7](#);
 - (b) the contract was entered into by a carbon dioxide transport and storage counterparty in pursuance of a direction given to it under [section 60\(1\)](#).
- (3) A person designated under [subsection \(1\)](#) is referred to in this Chapter as a “carbon dioxide transport and storage counterparty”.
- (4) A designation may be made only with the consent of the person designated (except where that person is the Secretary of State).
- (5) The Secretary of State may exercise the power to designate so that more than one designation has effect under [subsection \(1\)](#), but only if the Secretary of State considers it necessary for the purposes of ensuring that—

Status: This is the original version (as it was originally enacted).

- (a) liabilities under a carbon dioxide transport and storage revenue support contract are met,
 - (b) arrangements entered into for purposes connected to a carbon dioxide transport and storage revenue support contract continue to operate, or
 - (c) directions given to a carbon dioxide transport and storage counterparty continue to have effect.
- (6) As soon as reasonably practicable after a designation ceases to have effect, the Secretary of State must make one or more transfer schemes under [section 86](#) to ensure the transfer of all rights and liabilities under any carbon dioxide transport and storage revenue support contract to which the person who has ceased to be a carbon dioxide transport and storage counterparty was a party.