

Energy Act 2023

2023 CHAPTER 52

PART 2

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

CHAPTER 1

REVENUE SUPPORT CONTRACTS

Allocation of contracts

78 Modification of standard terms

- (1) This section applies where a person wishes to be specified as an eligible low carbon hydrogen producer, or an eligible carbon capture entity, in an allocation notification ("the potential allocation notification").
- (2) A hydrogen production counterparty or (as the case requires) carbon capture counterparty and the person may, in accordance with provision made by revenue support regulations, agree to modify standard terms for the purposes of any offer that would be required under section 77 if the potential allocation notification is given (a "modification agreement").
- (3) A hydrogen production counterparty or carbon capture counterparty may enter into a modification agreement providing for the modification of any particular standard term only if—
 - (a) the counterparty is satisfied that—
 - (i) the effect of the modification is minor, and
 - (ii) the modification is necessary; and
 - (b) the standard term has not been designated under section 74(5) as a term that may not be modified under this section.

Status: Point in time view as at 31/01/2024.

Changes to legislation: There are currently no known outstanding effects for the Energy Act 2023, Section 78. (See end of Document for details)

- (4) Revenue support regulations may make further provision about modification agreements, including—
 - (a) the circumstances in which a person may make an application for a modification agreement;
 - (b) the time by which an application must be made;
 - (c) the procedure to be followed, and the information to be given, by the person in making an application;
 - (d) how a hydrogen production counterparty or carbon capture counterparty is to determine an application (including how it is to determine whether the effect of a modification is minor and whether it is necessary);
 - (e) the time by which determinations must be made;
 - (f) the form of modification agreements.
- (5) Provision made by virtue of subsection (4)(d) may include provision under which the counterparty may make alternative proposals for modifications in response to an application.
- (6) In this section "modify" includes add to, alter or omit, and "modification" is to be read accordingly.

Commencement Information

I1 S. 78 in force at 26.12.2023, see s. 334(3)(b)

Status:

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Changes to legislation:

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