

Energy Act 2023

2023 CHAPTER 52

PART 2

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

CHAPTER 1

REVENUE SUPPORT CONTRACTS

General provision about counterparties

82 Application of sums held by a revenue support counterparty

- (1) Revenue support regulations may make provision for apportioning sums—
 - (a) received by a revenue support counterparty from a hydrogen levy administrator under provision made by virtue of section 70, or
 - (b) received by a revenue support counterparty under a revenue support contract, in circumstances where the revenue support counterparty is unable to fully meet its liabilities under a revenue support contract.
- (2) The provision that may be made by virtue of subsection (1) includes provision about the meaning of "unable to fully meet its liabilities under a revenue support contract".
- (3) In making provision by virtue of subsection (1), the Secretary of State must have regard to the principle that sums should be apportioned in proportion to the amounts that are owed.
- (4) Revenue support regulations may make provision about the application of sums held by a revenue support counterparty.
- (5) The provision that may be made by virtue of subsection (4) includes provision that sums are to be paid, or not to be paid, into the Consolidated Fund.

Status: Point in time view as at 26/12/2023.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 82. (See end of Document for details)

Commencement Information

I1 S. 82 in force at 26.12.2023, see s. 334(3)(b)

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