
STATUTORY INSTRUMENTS

2014 No. 2011

The Contracts for Difference (Allocation) Regulations 2014

PART 3

Budgets applicable to allocation rounds

Budget revision

12.—(1) This regulation applies where the Secretary of State has given a budget notice in respect of an allocation round.

(2) Subject to the application of paragraph (5), the Secretary of State—

- (a) may amend, add to or remove any of the matters listed in regulation 11(2) for the allocation round (“a budget revision”); but
- (b) must only effect a budget revision by a notice (“a budget revision notice”) which complies with regulation 13.

(3) The Secretary of State may make any budget revision where that revision has effect more than 10 working days before the commencement date of the allocation round.

(4) Paragraph (5) applies where the Secretary of State intends to make a budget revision which is to have effect—

- (a) 10 or fewer working days before the commencement date of the allocation round; or
- (b) on or after the commencement date of the allocation round.

(5) Where this paragraph applies, the Secretary of State may increase the overall budget but must not—

- (a) decrease—
 - (i) the overall budget;
 - (ii) any maxima; or
 - (iii) any minima; or
- (b) increase any maxima or minima, unless the overall budget is increased by at least the same amount.