
STATUTORY INSTRUMENTS

2016 No. 1189

**The Climate Change Agreements (Administration)
(Amendment and Related Provision) Regulations 2016**

Amendment to Regulation 12 of the 2012 Regulations

3.—(1) Regulation 12 of the 2012 Regulations (terms to be included in an underlying agreement relating to the buy-out fee) is amended as follows.

(2) For paragraph (2)(c), substitute—

“(c) if sub-paragraph (a)(i) applies, the amount of the fee is—

$$A \times (W - S)$$

where—

- (i) A is £12 where the finding is of a failure to meet a target for target period 1 or target period 2, or £14 where the finding is of a failure to meet a target for target period 3 or target period 4;
- (ii) W in units of tCO₂ equivalent represents the amount by which the emissions for the target period exceed the target; and
- (iii) S in units of tCO₂ equivalent represents any surplus;”.

(3) For paragraph (2)(d), substitute—

“(d) if sub-paragraph (a)(ii) applies, the amount of the fee is—

$$A \times W$$

where—

- (i) A is £12 where the finding is of a failure to meet a target for target period 1 or target period 2, or £14 where the finding is of a failure to meet a target for target period 3 or target period 4; and
- (ii) W in units of tCO₂ equivalent represents the amount by which the emissions for the target period exceed the target;”.