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STATUTORY INSTRUMENTS

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**2024 No. 688**

**The Carbon Capture Revenue Support (Directions, Eligibility and Counterparty) Regulations 2024**

**Directions pursuant to section 68(1) of the Energy Act 2023**

5.—(1) A direction given by the Secretary of State to a carbon capture counterparty<sup>(1)</sup> pursuant to section 68(1) of the Act must—

- (a) be in writing;
  - (b) specify the date on which it is given;
  - (c) specify the name of the eligible carbon capture entity (and its registered number if it is a company) with whom the carbon capture counterparty is required to offer to contract;
  - (d) specify the terms that must be included in the carbon capture revenue support contract to be offered by the carbon capture counterparty to the eligible carbon capture entity;
  - (e) prohibit the carbon capture counterparty from modifying those terms (whether by making additions, omissions, amendments, substitutions or otherwise) when offering to contract, except with the prior written consent of the Secretary of State;
  - (f) specify the date by the end of which the carbon capture counterparty must comply with the direction; and
  - (g) specify the length of time for which the offer must be open for acceptance by the eligible carbon capture entity.
- (2) The date specified for the purposes of paragraph (1)(f), must—
- (a) in the case of a direction given on a working day, be no earlier than the twentieth working day beginning with the day on which the direction is given;
  - (b) in the case of a direction given on a day which is not a working day, be no earlier than the twentieth working day beginning with the first working day following the day on which the direction is given.

(3) The Secretary of State must send a copy of the direction to the eligible carbon capture entity specified in it by the end of the fifth working day following the day on which the direction is given.

(4) For the purposes of this regulation, “working day” means any day except a Saturday, a Sunday, Christmas day, Good Friday or a bank holiday within the meaning of the Banking and Financial Dealings Act 1971<sup>(2)</sup> in England and Wales.

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(1) The expression “carbon capture counterparty” means a person designated under section 67(1) of the Act to be a counterparty for carbon capture revenue support contracts or for any one or more descriptions of carbon capture revenue support contract – see section 67(3).

(2) 1971 c. 80.