
STATUTORY RULES OF NORTHERN IRELAND

2009 No. 154

The Renewables Obligation Order (Northern Ireland) 2009

PART 8

**Payments to discharge the renewables obligation,
dealing with the buy-out and late payment funds**

Dealing with the late payment fund: payments into the Consolidated Fund and to the Great Britain authority

43.—(1) Subject to paragraph (2), where the buy-out fund has been paid into the Consolidated Fund and to the Great Britain authority under Article 42(2), before the 1st January of that settlement period the Authority must pay from the late payment fund—

- (a) into the Consolidated Fund an amount which is equal to the difference between the amount that was paid into the Consolidated Fund under Article 42(2) and the amount that would have been paid into it under Article 42(1) had the aggregate of the amounts to be paid by the Authority under Article 42(1) not exceeded the buy-out fund; and
- (b) to the Great Britain authority an amount which is equal to the difference between the amount that was paid to it under Article 42(2) and the amount that would have been paid to it under Article 42(1) had the aggregate of the amounts to be paid by the authority under Article 42(1) not exceeded the buy-out fund.

(2) Where the aggregate of the amounts to be paid by the Authority under paragraph (1) would exceed that late payment fund, before the 1st January of the settlement period the Authority must pay the late payment fund into the Consolidated Fund and to the Great Britain authority in the same ratio as the NIRO costs bear to the GBRO costs.

(3) Where any amount to be paid under paragraph (1) or (2) is not a whole number when expressed in terms of pounds sterling, it must be rounded down to the nearest pound sterling.

(4) Where, after any payments required to be made during the settlement period under paragraph (1) or (2) have been made, the Authority—

- (a) holds more than £50,000 in the late payment fund, the Authority must pay the late payment fund to United Kingdom suppliers under and in accordance with Article 44 by the 1st January in the settlement period;
- (b) hold £50,000 or less in the late payment fund, the Authority must retain that money, which is to constitute part of the buy-out fund held in the obligation period immediately following the settlement period.