

““carbon capture and storage technology” has the meaning given in section 7(3) of the Energy Act 2010(a);”; and

(b) for the definition of “relevant grant” substitute—

““relevant grant” means a grant—

- (a) under a relevant scheme;
- (b) the first payment of which is made, or to be made, within the period of 10 years immediately before the commencement of the delivery period; and
- (c) which is made for purposes other than—
 - (i) carrying out activities of research and development in relation to the design and use of carbon capture and storage technology in respect of CMU i; or
 - (ii) assessing the feasibility of the use of carbon capture and storage technology in respect of CMU i”.

Amendment to regulation 59 (Requirement to provide applicant credit cover)

4. In regulation 59(3), for “5 working days” substitute “15 working days”.

Date

Name
[Minister of State]
Department of Energy and Climate Change

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations are made under Part 2, Chapter 3 of the Energy Act 2013 (c. 32) and amend the Electricity Capacity Regulations 2014 (S.I. 2014/2043) (“the 2014 Regulations”) which make provision for the purpose of enabling consumers’ demands for electricity in Great Britain to be met, by establishing a system known as the Capacity Market. The Capacity Market enables those who offer to make electricity capacity available to bid into an auction for the award of capacity agreements, which confer rights (principally the right to receive “capacity payments”) and impose obligations (principally the obligation to provide electricity capacity) on those who are successful in that auction.

The 2014 Regulations have previously been amended by Schedule 2 to the Electricity Capacity (Supplier Payment etc.) Regulations 2014 (S.I. 2014/3354) and the Electricity Capacity (Amendment) Regulations 2015 (S.I. 2015/***)).

These Regulations amend the 2014 Regulations to—

- (a) make provision for a new definition of “relevant grant” (amendment to regulation 17); and
- (b) increase the time period in which a conditionally prequalified applicant must provide credit cover to the Capacity Market Settlement Body from 5 working days to 15 working days (amendment to regulation 59).

A full impact assessment has not been produced for this instrument as no impact on business or the voluntary sector is foreseen. However, a full impact assessment of the effect that the 2014

(a) 2010 c.27.

Regulations will have on the costs of business and the voluntary sector is available from the Department of Energy and Climate Change at 3 Whitehall Place, London SW1A 2AW and is published with the Explanatory Memorandum alongside this instrument on www.legislation.gov.uk.

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