

*These notes refer to the Electricity (Miscellaneous Provisions)
Act 2003 (c.9) which received Royal Assent on 8 May 2003*

ELECTRICITY (MISCELLANEOUS PROVISIONS) ACT 2003

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Section 3: Amendment of Schedule 12 to the Electricity Act 1989

18. Schedule 12 to the Electricity Act 1989 provides Government with a power to give financial assistance in relation to certain nuclear liabilities, such as dealing with spent fuel and decommissioning costs, defined in the Schedule as "qualifying expenditure". Assistance can be provided in the form of grants, loans or loan guarantees. Paragraph 4 of the Schedule sets a ceiling on the level of assistance at £1 billion. This ceiling can be raised to £2.5 billion by statutory instrument, but no further.
19. [Section 3\(2\)](#) of this Act removes the ceiling on financial assistance under Schedule 12.
20. [Sections 3\(3\)](#) and [3\(4\)](#) make minor amendments to the Schedule to ensure that Government can give financial assistance for nuclear liabilities via a third party if necessary.