

ENERGY ACT 2004

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Chapter 2: Transfers Relating to Nuclear Undertakings

Section 42: Transfer of Nuclear Liabilities Investment Portfolio

160. **Section 42** provides for the transfer of BNFL's Nuclear Liabilities Investment Portfolio to the Secretary of State and the subsequent payment of the sums involved - whether cash transferred or money received as a consequence of realising assets forming part of the NLIP – into the Consolidated Fund.
161. At 31 March 2003, the NLIP had a total value of £3.84 billion made up of around £2.34 billion in cash and Government gilts and £1.5 billion in short term fund-managed investments.