

SCHEDULE 1

REMIT

- 2.—(1) Article 2 (definitions) is amended as follows.
- (2) In point (1) (definition of “inside information”), in the second paragraph—
- (a) in subparagraph (a)—
- (i) for “Regulations [\(EC\) No 714/2009](#) and [\(EC\) No 715/2009](#)” substitute “the Electricity Regulation or the Gas Regulation”;
- (ii) after “adopted” insert “, or regulations made,”;
- (b) in subparagraph (c), omit “at Union or national level”.
- (3) In point (4) (definition of “wholesale energy products”), for “the Union” in each place that it occurs, substitute “the United Kingdom or the EU”.
- (4) In point (6) (definition of “wholesale energy market”), for “the Union” substitute “the United Kingdom or the EU”.
- (5) Omit point (9).
- (6) For points (10), (11) and (12) (definitions of “national regulatory authority”, “transmission system operator” and “parent undertaking”) substitute—
- “(10) ‘the national regulatory authority’ means—
- (a) the GB Authority in relation to Great Britain;
- (b) the NI Authority in relation to Northern Ireland;
- (10A) ‘the GB Authority’ means the Gas and Electricity Markets Authority;
- (10B) ‘the NI Authority’ means the Northern Ireland Authority for Utility Regulation;
- (10C) ‘national regulatory authorities of member States’ means authorities designated as national regulatory authorities by a member State in accordance with Article 35(1) of [Directive 2009/72/EC](#) of the European Parliament and of the Council concerning common rules for the internal market in electricity⁽¹⁾ or Article 39(1) of [Directive 2009/73/EC](#) of the European Parliament and of the Council concerning common rules for the internal market in natural gas⁽²⁾;
- (11) ‘transmission system operator’ has the meaning set out in Article 2 of the Electricity Regulation⁽³⁾ in relation to electricity, and has the meaning set out in Article 2 of the Gas Regulation⁽⁴⁾ in relation to gas;
- (12) ‘parent undertaking’ has the meaning given in section 1162 of the Companies Act 2006⁽⁵⁾.”.
- (7) For points (14) and (15) (definitions of “distribution of natural gas” and “distribution of electricity”) substitute—
- “(14) ‘distribution of natural gas’ has the meaning given to “distribution” in Article 2 of the Gas Regulation⁽⁶⁾;
- (15) ‘distribution of electricity’ has the meaning given to “distribution” in Article 2 of the Electricity Regulation⁽⁷⁾.”.

(1) O.J. L 211, 14.8.2009, p. 55.

(2) O.J. L 211, 14.8.2009, p. 94.

(3) The definition of ‘transmission system operator’ is inserted in Article 2 of the Electricity Regulation by [S.I. 2019/530](#).

(4) The definition of ‘transmission system operator’ is inserted in Article 2 of the Gas Regulation by [S.I. 2019/530](#).

(5) [2006 c. 46](#).

(6) The definition of ‘distribution’ is inserted in Article 2 of the Gas Regulation by [S.I. 2019/530](#).

(7) The definition of ‘distribution’ is inserted in Article 2 of the Electricity Regulation by [S.I. 2019/530](#).

Status: This is the original version (as it was originally made).

(8) After point (15) insert—

“(16) ‘the Electricity Regulation’ means Regulation (EC) No 714/2009 of the European Parliament and of the Council on conditions for access to the network of cross-border exchanges in electricity⁽⁸⁾;

(17) ‘the Gas Regulation’ means Regulation (EC) No 715/2009 of the European Parliament and of the Council on conditions for access to the natural gas transmission networks⁽⁹⁾;

(18) ‘the Market Abuse Regulation’ means Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse⁽¹⁰⁾;

(19) ‘relevant law on markets in financial instruments’ means—

(a) Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments⁽¹¹⁾; and

(b) any law relied upon immediately before exit day to implement Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments⁽¹²⁾ in the United Kingdom—

(i) as it is in force on exit day, in the case of rules made by the FCA or the Prudential Regulation Authority under the Financial Services and Markets Act 2000⁽¹³⁾;

(ii) as amended from time to time in all other cases;

(20) ‘the REMIT Implementing Regulation’ means Commission Implementing Regulation (EU) No 1348/2014 on data reporting;

(21) ‘the Agency’ means the Agency for the Cooperation of Energy Regulators established under Regulation (EC) No 713/2009 of the European Parliament and of the Council (as it applies in EU law)⁽¹⁴⁾;

(22) ‘the CMA’ means the Competition and Markets Authority;

(23) ‘the FCA’ means the Financial Conduct Authority;

(24) ‘industry code’ means a document maintained in accordance with a licence condition;

(25) ‘licence condition’ means a condition of a licence under—

(a) section 7, 7ZA or 7A of the Gas Act 1986⁽¹⁵⁾ or section 6 of the Electricity Act 1989⁽¹⁶⁾ in relation to Great Britain; or

(b) Article 10 of the Electricity (Northern Ireland) Order 1992⁽¹⁷⁾ or Article 8 of the Gas (Northern Ireland) Order 1996⁽¹⁸⁾ in relation to Northern Ireland;

(26) ‘relevant financial instrument’ means a financial instrument to which Article 2(1)(a) or (d) of the Market Abuse Regulation⁽¹⁹⁾ applies, with Article 2(1)(d) being read for this

⁽⁸⁾ The Electricity Regulation is amended by S.I. 2018/1286 and S.I. 2019/530.

⁽⁹⁾ The Gas Regulation is amended by S.I. 2018/1286 and S.I. 2019/530.

⁽¹⁰⁾ The Market Abuse Regulation is amended by S.I. 2019/310.

⁽¹¹⁾ Regulation (EU) No 600/2014 is amended by S.I. 2018/1403.

⁽¹²⁾ O.J. L 173, 12.6.2014, p. 349.

⁽¹³⁾ 2000 c. 8.

⁽¹⁴⁾ O.J. L 211, 14.8.2009, p. 1.

⁽¹⁵⁾ 1986 c. 44. Section 7 was substituted and section 7A was inserted by the Gas Act 1995 (c. 45), sections 5 and 6. Section 7ZA was inserted by the Energy Act 2004 (c. 20), section 149.

⁽¹⁶⁾ 1989 c. 29. Section 6 was substituted by the Utilities Act 2000 (c. 27), section 30.

⁽¹⁷⁾ S.I. 1992/231 (N.I. 1).

⁽¹⁸⁾ S.I. 1996/275 (N.I. 2).

⁽¹⁹⁾ Article 2(1) of the Market Abuse Regulation is amended by S.I. 2019/310.

purpose as if the references to “point (a), (b) or (c)” and to “those points” were references to “point (a)”;

(27) ‘the SEM’ means the Single Electricity Market as defined in the Electricity (Single Wholesale Market) (Northern Ireland) Order 2007⁽²⁰⁾.”.

⁽²⁰⁾ S.I. 2007/913 (N.I. 7). The definition of “the SEM” in Article 2 of the Order was substituted by S.R. 2016 No. 129.