

Status: Point in time view as at 10/03/2014.

Changes to legislation: Energy Act 2013, Paragraph 26 is up to date with all changes known to be in force on or before 02 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 7

THE OFFICE FOR NUCLEAR REGULATION

Payments and borrowing

- 26 (1) The Secretary of State must pay to the ONR such sums as are approved by the Treasury and as the Secretary of State considers appropriate for the purpose of enabling the ONR to perform its functions.
- (2) The ONR may, with the consent of the Secretary of State, borrow money.
- (3) The ONR may not borrow money if the effect of the borrowing would be to cause the aggregate amount outstanding in respect of the principal of sums borrowed by the ONR to be, or to remain, in excess of the ONR's borrowing limit.
- (4) The ONR's borrowing limit is £35 million.
- (5) The Secretary of State may by order amend sub-paragraph (4) so as to substitute, for the sum for the time being specified in that sub-paragraph, the sum specified in the order, which must not be—
- (a) less than £35 million, or
 - (b) greater than £80 million.
- (6) Before making an order under this paragraph, the Secretary of State must consult the ONR.

Commencement Information

II Sch. 7 para. 26 in force at 10.3.2014 by S.I. 2014/251, art. 3(b)

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