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Finance Act, 2008

Section 21 - Carbon reduction trading scheme: charges for allocations

1) The Treasury may impose charges by providing for carbon reduction trading scheme allowances to be allocated in return for payment. (2) The charges may only be imposed by regulations. (3) The regulations may make any other provision about allocations of allowances which the Treasury consider appropriate, including (in particular)- (a) provision as to the imposition of fees, and as to the making and forfeiting of deposits, in connection with participation in the allocations, (b) provision as to the persons by whom allocations are to be conducted, (c) provision for allocations to be overseen by an independent person appointed by the Treasury, (d) provision for the imposition and recovery of penalties for failure to comply with the terms of a scheme made under subsection (4), (e) provision for and in connection with the recovery of payments due in respect of allowances allocated (including provision as to the imposition and recovery of interest and penalties), and (f) provision conferring rights of appeal against decisions made in allocations, the forfeiting of deposits and the imposition of penalties (including provision specifying the person, court or tribunal to hear and determine appeals). (4) The Treasury may make schemes about the conduct and terms of allocations (to have effect subject to any regulations under this section); and schemes may in particular include provision about- (a) who may participate in allocations, (b) the allowances to be allocated, and (c) where and when allocations are to take place. (5) In this section- "carbon reduction trading scheme allowances" means tradeable allowances that- (a) are provided for in a relevant trading scheme, and (b) represent the right to carry on a specified amount of activities that consist of the emission of greenhouse gas or that cause or contribute, directly or indirectly, to such emissions; "relevant trading scheme" means a trading scheme that- (a) is made under Part 3 of the Climate Change Act 2008, (b) applies to persons by reference to their consumption of electricity (whether or not by reference to other matters as well), and (c) applies only to persons who consume electricity- (i) for business or charitable purposes, or (ii) for the performance of functions of a public nature, (whether or not they also consume electricity for other purposes); "specified" means specified in the relevant trading scheme. (6) Regulations under this section are to be made by statutory instrument. (7) A statutory instrument containing the first regulations under this section may not be made unless a draft of the regulations has been laid before, and approved by a resolution of, the House of Commons. (8) Any other statutory instrument containing regulations under this section is subject to annulment in pursuance of a resolution of the House of Commons unless a draft of the regulations has been laid before, and approved by a resolution of, that House. Gambling duties

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