STATUTORY INSTRUMENTS

2015 No. 1425

ELECTRICITY

The Contracts for Difference (Standard Terms) (Amendment) Regulations 2015

Made - - - -	*23rd June 2015*
Laid before Parliament	*29th June 2015*
Coming into force - -	*20th July 2015*

The Secretary of State has before making these Regulations—

(a) consulted the persons listed in section 24(1)(a) to (g) of the Energy Act 2013(**1**) and such other persons as the Secretary of State considered it appropriate to consult; and

(b) had regard to the matters in section 5(2) of that Act.

The Secretary of State, in exercise of the powers conferred by sections 6(1), 11(3), 14(2)(a) and 19(1) of the Energy Act 2013, makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Contracts for Difference (Standard Terms) (Amendment) Regulations 2015 and come into force on 20th July 2015.

Amendment of the Contracts for Difference (Standard Terms) Regulations 2014

2.—(1) Regulation 3 (provision to be included in standard terms) of the Contracts for Difference (Standard Terms) Regulations 2014(**2**) is amended as follows.

(2) Renumber regulation 3 as paragraph (1) of that regulation.

(3) In paragraph (1)(a), after "the difference between the strike price and the reference price", insert ", except during a period of negative pricing".

(4) After paragraph (1) insert—

"(2) In paragraph (1)(a), "period of negative pricing", in relation to a CFD, means a period determined under the CFD in which a market price of electricity is less than £0.".

(**1**) 2013 c.32.
(**2**) S.I. 2014/2012.