



Waste and Emissions Trading Act 2003

2003 CHAPTER 33

PART 2

TRADING OF EMISSIONS QUOTAS

38 Pollution regulations: emissions trading schemes

In Schedule 1 to the Pollution Prevention and Control Act 1999 (c. 24) (purposes for which provision may be made by regulations under section 2), after paragraph 21 there is inserted—

“Emissions quota trading schemes: penalties

- 21A (1) The regulations may authorise the inclusion in a trading scheme of—
- (a) provision for penalties in respect of contraventions of provisions of the scheme;
 - (b) provision for the amount of any penalty under the scheme to be such as may be set out in, or calculated in accordance with—
 - (i) the scheme, or
 - (ii) the regulations (including regulations made after the scheme).

(2) In this paragraph “trading scheme” means a scheme of the kind mentioned in paragraph 1(3).”

39 Penalty provisions of UK Greenhouse Gas Emissions Trading Scheme 2002

- (1) If incorporated in a participation agreement, the penalty provisions of the Scheme shall have statutory effect between the parties to the agreement.
- (2) Subsection (1) applies in relation to agreements entered into before, as well as in relation to agreements entered into after, this section comes into force.
- (3) In that subsection—

Status: This is the original version (as it was originally enacted).

“participation agreement” means an agreement that has the effect that a person is a participant in the Scheme;

“penalty provisions” means provisions for penalties for non-compliance with the Scheme;

“the Scheme” means the UK Greenhouse Gas Emissions Trading Scheme 2002 (which was made on behalf of the Secretary of State on 8th March 2002) as amended from time to time (whether before or after this section comes into force).