Electricity (Northern Ireland) Order 1992
Modification of Licence

In pursuance of its powers under Article 14(1) of the Electricity (Northern Ireland) Order 1992, the Northern Ireland Authority for Energy Regulation, having obtained the consent of Northern Ireland Electricity plc, hereby modifies the licence issued to Northern Ireland Electricity plc under Article 10(1)(b) of the Electricity (Northern Ireland) Order 1992 as follows:

Schedule 5A

The definition of "C_{Bt} revenue entitlement" in Paragraph 2 shall be reworded to read:

C_{Bt} revenue entitlement

> means the entitlement calculated by multiplying C_{Bt} in relevant year t by the PPB traded sales in relevant year t and dividing by 100, as given by: $C_{Bt} * Q_{BBt} /100$

> In any year where the value of C_{Bt} changes mid-year (as is the case for relevant year 15), the C_{Bt} revenue entitlement for that year shall be calculated as the summation of the entitlements for each part of the year based on the applicable value of C_{Bt} and the PPB traded sales that occurred in that part of the year.

The definition of C_{Bt} in Paragraph 2 shall be reworded to read:

> C_{Bt} means the allowed power procurement incentive to encourage trading in pence per unit sold in relevant year t which is derived from the following formula:

> $$C_{Bt} = C_{Bt-1} (1 + rpi_t /100)$$

> (but in relation to the ninth relevant year, C_{Bt} shall have a value equal to 0.1200 pence and a value equal to zero in previous years (see Schedule 10)); From 1 January 2007, the value of C_{Bt} for the ninth relevant year shall be modified such that is has a value equal to 0.1100 pence

> where:

> rpi_t means the percentage change (whether a positive or negative value) in the Retail Prices Index (1987 = 100) between that published or determined with respect to October in the relevant year t and that published or determined with respect to the immediately preceding October;

Schedule 10

From 1 January 2007 the value of C_{Bt} for the ninth relevant year shall be modified such that is has a value equal to 0.1100 pence