

Answers to my Written Parliamentary Questions – budget for carbon capture and storage

Department for Energy Security and Net Zero provided the following answer to your written parliamentary question (198584):

Question:

To ask the Secretary of State for Energy Security and Net Zero, whether she has made an estimate of the government's budget for carbon capture and storage expenditure over the next five years. (198584)

Tabled on: 11 September 2023

Answer:

Graham Stuart:

In the 2023 Spring Budget, the Chancellor announced an unprecedented £20 billion investment in the early development of carbon capture, usage and storage (CCUS). The quantum of spend within a given period will depend on the outcome of commercial negotiations and will be subject to confirmation at the next and subsequent spending reviews.

The answer was submitted on 19 Sep 2023 at 11:40.

Comment. It is most important that this spending is reviewed and properly controlled. The UK needs to keep in line with major industrial nations like China and Germany, as CCUS is all additional cost. If we burden ourselves and competitors do not we will simply lose more industry and swell the bill for subsidies to try to offset the damage.