

Written Answers from the Department for Energy Security and Net Zero – carbon capture and storage costs

I do not think the government should allocate £20 bn to CCUS when competitors are not going this route and it is extra cost on UK production via tax.

Department for Energy Security and Net Zero provided the following answer to your written parliamentary question (187010):

Question:

To ask the Secretary of State for Energy Security and Net Zero, how much the Government plans to spend on carbon (a) capture and (b) storage this year. (187010)

Tabled on: 02 June 2023

Answer:

Graham Stuart:

The 2021 Spending Review allocated £0.3bn to Carbon Capture, Usage and Storage (CCUS) for FY23/24. This funding supports the Government's ambition for CCUS in four industrial clusters by 2030. On 15 March 2023 the Chancellor announced an up to £20 billion investment in the early development of CCUS and, on 30 March, the Government announced the eight HyNet and East Coast Cluster projects to proceed to negotiations for support through the relevant Business Models. Following this, the Government expects some adjustment to the timing of spend to reflect the pace of deployment.

The answer was submitted on 12 Jun 2023 at 13:48.