

ENTERPRISE AND REGULATORY REFORM ACT 2013

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 1: Uk Green Investment Bank Plc

Section 1: The green purposes

27. *Subsection (1)* defines the “green purposes” to which the UK Green Investment Bank plc’s activities should be directed. Subsection (1) sets out the following green purposes:
- the reduction of greenhouse gas emissions;
 - the advancement of efficiency in the use of natural resources;
 - the protection or enhancement of the natural environment;
 - the protection or enhancement of biodiversity; and
 - the promotion of environmental sustainability.
28. By way of example, the Board of UK Green Investment Bank plc could consider that making investments in offshore wind will reduce greenhouse gas emissions, and that investments in energy from waste generation will promote environmental sustainability.
29. *Subsection (2)* provides that the term ‘greenhouse gas’ is to have the meaning given by section 92(1) of the Climate Change Act 2008, which definition itself follows that used in the Kyoto Protocol.