

Information Sheet

Commercial lighting certificate markets (NSW and VIC)



**Green Energy
Trading**

This information sheet provides information on the differences and similarities between the NSW Energy Saving Scheme and the Victorian Energy Efficiency Target. These state based schemes provide financial incentives for owners or tenants of commercial premises to retrofit their premises to include energy efficient lighting.

NSW Energy Savings Scheme – Commercial lighting upgrades

Energy Savings Certificates (ESCs) are produced under the New South Wales Government's Energy Savings Scheme (ESS) which commenced in July 2009.

Each ESC represents the equivalent of one tonne of CO₂ avoided as a result of a Recognised Energy Savings Activity (RESA). The electricity and gas retailers are legally bound to purchase a fixed percentage of ESCs every year based on their electricity and gas sales in NSW. The price for ESCs varies depending on ESC supply and demand in the market.

Victorian Energy Efficiency Target – Commercial lighting upgrades

Victorian Energy Efficiency Certificates (VEECs) are produced under the Victorian Energy Efficiency Target (VEET) which commenced in January 2009. On 17 May 2012, the Victorian Government (through the Essential Services Commission) introduced commercial lighting upgrades as a prescribed activity under the VEET.

Each VEEC represents the equivalent of one tonne of CO₂ avoided as a result of the prescribed activity. The Victorian electricity and gas retailers are legally bound to purchase a fixed proportion of VEECs every year based on their electricity and gas sales in Victoria. The price for VEECs varies depending on VEEC supply and demand in the market.

Certificate creation

Your commercial lighting upgrade may be eligible for ESC or VEEC creation. The quantity of certificates each installation can produce varies, depending on the nature of the upgrade and the CO₂ savings that will be generated.

Certificates are created on a 'deemed basis' (i.e. the lifetime savings are created upfront, generally for up to ten years), which reduces upfront costs and enables a rapid return on investment. The lighting upgrade will also result in significant savings in electricity on an ongoing basis.

With accreditation under both programs, Green Energy Trading can assist your business to monetise the incentives under the schemes making energy efficient lighting solution more attractive in both key markets.

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Comparing the commercial lighting schemes

	Victorian Energy Efficiency Target (VEET)	NSW Energy Savings Scheme (ESS)
Economic sectoral coverage	Residential Commercial and industrial (since Dec 2011) <i>Gas & Electricity retailers liable</i>	Residential, commercial and industrial <i>Gas & Electricity retailers liable</i>
Scheme administrator	Essential Services Commission (ESC)	Independent Pricing and Regulatory Tribunal (IPART)
Certificate type	Victorian Energy Efficiency Certificate (VEEC)	Energy Savings Certificate (ESC)
Scheme commenced	January 2009	July 2009
Scheme duration	2030	2020 or until a national scheme comes into effect
Final date for creation on previous years vintage	30 June (30 Jan for Surrender)	30 June (30 June for Surrender)
Certificate creator name	Accredited Person (AP)	Accredited Certificate Provider (ACP)
2017 target	5.9 million certificates	~4.05 million certificates (7.5% of annual liable electricity sales)
2016 penalty rate	\$46.08 per certificate not surrendered	\$27.03 per notional MWh



State targets



About Green Energy Trading

Green Energy Trading is one of Australia's largest environmental certificate agents. We are totally independent from manufacturers and installers. We work closely with our clients to assist them in securing the financial benefits associated with renewable energy and energy savings schemes.

Green Energy Trading has been accredited for the VEET since 2009 and accredited under the NSW ESS since 2011. Combined, we have created more than 3 million energy efficiency certificates, and have one of the lowest failure ratings in both schemes. We offer fast payments with competitive pricing, streamlined creation that integrates with your business, and timely market intelligence when you need it.

Contact details

To unlock the financial benefits of commercial lighting retrofits in New South Wales and Victoria, contact Green Energy Trading on **1300 077 784** or **benefit@greenenergytrading.com.au**

Alternatively, visit our website **www.greenenergytrading.com.au** for further information.

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