

Activity 47: A new way to fund commercial solar in Victoria.

Canonical: <https://northmoregordon.com/articles/activity-47-a-new-way-to-fund-commercial-solar-in-victoria/>

Details:

Home > Articles > Activity 47: A new way to fund commercial solar in Victoria.

Activity 47: A new way to fund commercial solar in Victoria.

Published: May 25, 2026.

Activity 47 is a method under the Victorian Energy Upgrades (VEU) program that enables Victorian businesses to claim future energy savings as an upfront discount on commercial solar installations. Rather than waiting for savings to accumulate over time, businesses receive Victorian Energy Efficiency Certificates (VEECs) that reduce the initial capital cost of their solar system. This approach brings forward the financial benefit of improved energy performance, making solar more economically attractive at the point of purchase.

Publication context: This article reflects its publication date. Market prices, program rules, reporting duties and deadlines may have changed. Confirm current official guidance before making a decision.

Activity 47, a new method in the Victorian Energy Upgrades (VEU) program, lets Victorian businesses bring future energy savings forward as an upfront discount on commercial solar.

What Activity 47 covers

Activity 47 applies to grid-connected commercial and industrial solar PV systems between 30 kW and 200 kW. That sizing suits factories, warehouses, offices, schools, healthcare facilities, and large retail or multi-use sites.

Eligible systems generate Victorian Energy Efficiency Certificates (VEECs) under Activity 47A and 47B. Systems under 100 kW may also qualify for Small-scale Technology Certificates (STCs), stacking two incentives against the same installation.

What if my system is bigger than 200 kW?

Activity 47 caps at 200 kW, but larger systems can still claim VEU incentives through other pathways:

200-400 kW: Streamlined Measurement and Verification (SMM4) - lighter evidence requirements, faster certificate processing.

400 kW-10 MW+: Advanced Measurement and Verification (project-based assessment) - suited to large, complex installations.

Why act now

The financial case is straightforward: VEU incentives reduce the upfront cost of the installation, which improves project economics and shortens payback. Acting earlier in the program cycle also means securing certificate value before market dynamics shift and locking in installer availability before demand tightens.

Next step

Northmore Gordon helps Victorian businesses assess Activity 47 eligibility, model the incentive value against a specific site, and structure the certificate transaction. If you operate a site that could fit a 30-200 kW system, or a larger one, get in touch to scope the opportunity.

Talk to Sid Bansal today and discover how your business can benefit from Activity 47.

Scheme and certificate context

Before using a certificate or grant figure, confirm the current scheme method, eligible activity, effective date, evidence requirements, price date and registration or application process.

Related guidance

Certificate services

Government schemes

Contact us

Read the original article for the source publication and its full context.

What is Activity 47 in the context of Victorian solar funding?

Activity 47 is a method under the Victorian Energy Upgrades (VEU) program that enables Victorian businesses to claim future energy savings as an upfront discount on commercial solar installations. Rather than waiting for savings to accumulate over time, businesses receive Victorian Energy Efficiency Certificates (VEECs) that reduce the initial capital cost of their solar system. This approach brings forward the financial benefit of improved energy performance, making solar more economically attractive at the point of purchase.

What size range of solar PV systems does Activity 47 apply to?

Activity 47 applies to grid-connected commercial and industrial solar PV systems between 30 kW and 200 kW. This sizing range suits factories, warehouses, offices, schools, healthcare facilities, and large retail or multi-use sites. Systems below 30 kW or above 200 kW fall outside Activity 47 but may qualify for other VEU pathways or renewable-energy schemes, each with their own eligibility and incentive structures.

Can Activity 47 systems generate multiple types of certificates?

Yes. Eligible Activity 47 systems generate Victorian Energy Efficiency Certificates (VEECs) under Activity 47A and 47B. Systems under 100 kW may also qualify for Small-scale Technology Certificates (STCs) through the federal Renewable Energy Target scheme. This stacking of two certificate types against the same installation increases the total upfront incentive value, though each certificate pathway has its own eligibility conditions and must be assessed separately to confirm both apply.

What funding options exist for solar systems larger than 200 kW that don't fit Activity 47?

Systems above 200 kW can access other VEU pathways. Systems of 200–400 kW may use Streamlined Measurement and Verification (SMM4), which has lighter evidence requirements and faster certificate processing. Systems of 400 kW to 10 MW or larger can use Advanced Measurement and Verification, a project-based assessment suited to complex installations. Each pathway involves different timelines, evidence requirements, and certificate quantities, so careful assessment of your system size and site characteristics is essential to select the right route.

Why should businesses act now on Activity 47 opportunities?

Acting early in the VEU program cycle secures certificate value before market dynamics shift and helps lock in installer availability before demand increases. Because Activity 47 reduces upfront capital costs through immediate certificate value, early action also improves project economics and shortens

payback periods. Delaying the decision risks both the financial advantage of lower installation costs and the operational benefits of earlier solar deployment.

What should a business prepare before assessing Activity 47 eligibility?

Gather your site location and premises classification, existing and proposed solar equipment specifications, system capacity in kilowatts, installation timeline, current electricity tariffs, and available energy consumption records. Document any prior incentive applications or renewable-energy claims. Clarify your intended outcome: upfront capital reduction, long-term energy savings, emissions reduction, or a combination. This evidence allows an adviser to assess whether Activity 47 fits your site, calculate likely certificate value, and identify any compatibility issues with other funding pathways you may be considering.

How does Activity 47 certificate value affect the investment case for solar?

Activity 47 certificates provide an upfront reduction in net capital expenditure, improving the financial attractiveness of solar without changing the system's operating performance or energy savings. When building your investment case, show the solar cost, the estimated VEEC and STC quantities and values separately, and the resulting net expenditure after incentives. Compare payback with and without certificates to clarify how dependent the project is on certificate proceeds. This transparent treatment helps management understand the commercial case and identify risks if certificate values or quantities change.

What role can Northmore Gordon play in an Activity 47 project?

We help Victorian businesses assess Activity 47 eligibility for specific sites, model the incentive value against existing operating conditions, verify that the system size and configuration meet VEU requirements, and structure the certificate transaction. We can also advise on compatibility with other funding pathways, measurement planning if needed, and how to navigate the accredited-provider process. Businesses with sites suitable for 30–200 kW systems, or larger installations exploring alternative pathways, can discuss their opportunity by contacting the firm.

How do Activity 47 certificates differ from other renewable-energy incentives like STCs?

Activity 47 certificates (VEECs) are energy-efficiency certificates created under Victoria's scheme by accredited providers, while STCs are renewable-energy certificates under the federal Renewable Energy Target scheme. VEECs recognize energy savings from solar installations, whereas STCs recognize renewable electricity generation. The two instruments have different eligibility rules, creation processes, and market values. Systems under 100 kW may access both pathways simultaneously, but each must be assessed separately under its own scheme requirements. Do not assume one certificate type can substitute for the other.

What evidence or documentation does an Activity 47 assessment require?

A credible Activity 47 assessment requires site address and premises classification, solar system specifications and capacity, baseline electricity consumption data, proposed installation date, equipment quotes or specifications, and confirmation of any prior incentive applications. The proposed installer should provide technical documentation confirming grid-connection arrangements and compliance with network standards. Clear chronology of project milestones—investigation, design, purchase commitment, installation, commissioning—is essential because VEU eligibility depends partly on project timing. We can advise which records to retain and help coordinate evidence gathering before detailed calculations begin.