

The VEET Scheme gets a new name and new regulations

Canonical: <https://northmoregordon.com/articles/the-veet-scheme-changes-name-regulations-veu-program/>

Details:

Home > Articles > The VEET Scheme gets a new name and new regulations

The VEET Scheme gets a new name and new regulations

Published: December 28, 2017.

The Victorian Energy Upgrades (VEU) is the public-facing name for what was previously known as the VEET Scheme (Victorian Energy Efficiency Target). The scheme supports eligible improvements through Victorian Energy Efficiency Certificates, known as VEECs, created by accredited providers. The name change occurred to clarify confusion about administration and regulation, though the underlying purpose - making energy efficiency improvements more affordable and reducing greenhouse gas emissions - remained unchanged. The scheme has assisted more than 70,000 businesses and 1.7 million households.

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.

The VEET Scheme changes to the VEU Program

The Victorian Energy Efficiency Target (VEET) Scheme has decided to make a change and rebrand with a new name and new regulations. The VEET Scheme, also known as the Energy Saver Incentive began in 2008 with a purpose to make energy efficiency improvements more affordable, reduce greenhouse gas emissions and encourage energy efficiency. The VEET Scheme has been well-known for offering Victorian's free lighting upgrades and has said to have helped more than 70,000 businesses and 1.7 million households.

Why are they changing the name to Victorian Energy Upgrades Program

The ESC website explains this well. To put it simply, there was confusion on who administers and regulates the program and who set the program policy. The government rebranded the public-facing aspect of VEET to the Victorian Energy Upgrades Program, but the internal administrative side remains known as the VEET Scheme.

Changes for the Victorian Energy Efficiency Target Regulations

Fundamentally the scheme didn't change, the purpose and objectives are relatively the same. The big difference is the scheme is moving with the times and as the industry evolves, the relevant methods change. The new scheme will now include several new activities including a customised way to measure energy savings. The changes in the program will also give previously excluded large energy users the opportunity to benefit from Victorian Energy Upgrades.

For further details on how the VEU Program can assist you with your next energy efficiency project, [click here](#).

All other information about Victorian Energy Upgrades, can be found at esc.vic.gov.au/media-centre/new-name-new-regulations-veet-scheme

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 the Victorian Energy Upgrades scheme and how does it relate to the former VEET Scheme?

The Victorian Energy Upgrades (VEU) is the public-facing name for what was previously known as the VEET Scheme (Victorian Energy Efficiency Target). The scheme supports eligible improvements through Victorian Energy Efficiency Certificates, known as VEECs, created by accredited providers. The name change occurred to clarify confusion about administration and regulation, though the underlying purpose—making energy efficiency improvements more affordable and reducing greenhouse gas emissions—remained unchanged. The scheme has assisted more than 70,000 businesses and 1.7 million households.

How does eligibility work under Victorian Energy Upgrades, and why is it important to assess carefully?

Eligibility under Victorian Energy Upgrades depends on the specific activity, premises, equipment and scheme conditions; a technically sensible upgrade is not automatically eligible. The scheme offers two pathways: prescribed activities with standardized equipment requirements, or more complex project-based activities requiring investigation of measurement and verification or benchmark rating methods. We recommend preparing a screening file early to establish site address, equipment, project stage, available energy data and relevant scope, avoiding costly errors from headline rebate assumptions alone.

What are Victorian Energy Efficiency Certificates and how are they created?

Victorian Energy Efficiency Certificates (VEECs) are tradeable certificates created by accredited providers for eligible activities under the Victorian Energy Upgrades scheme. Each certificate represents a unit of energy savings or efficiency improvement meeting the scheme's specified requirements. Before relying on certificate contributions in an investment case, we advise obtaining the governing activity and document version, main eligibility assumptions, calculation basis, evidence responsibilities and commercial treatment. Certificate quantity, eligibility, verification cost and sale price are separate variables requiring distinct assessment.

What new activities and measurement approaches were introduced in the updated VEU regulations?

The updated regulations introduced a customized approach to measuring energy savings, allowing assessment of electricity savings, gas savings, or both depending on project circumstances. The changes also extended eligibility to large energy users who were previously excluded from the scheme. These developments reflect the scheme's evolution with industry practices. Our measurement and verification services—including project-boundary selection, baseline modelling, savings calculation and reporting—help organizations navigate these tailored approaches and ensure their projects meet current regulatory requirements.

Why should project timing and evidence collection decisions be made early in a Victorian Energy Upgrades project?

Choosing the method early—whether prescribed activities, measurement and verification, or benchmark rating—helps identify the evidence that must exist before equipment changes. The correct method choice is a technical and procedural assessment, not simply the route showing the largest estimated certificate quantity. We emphasize that raising funding and measurement questions while the project is still being scoped preserves evidence options. Planning measurement before installation begins ensures baseline data can be collected under representative conditions, making post-project verification feasible.

What information should be included in an initial assessment for Victorian Energy Upgrades eligibility?

We recommend preparing a project brief identifying the country, state, site location, business role, the specific decision needed and any firm deadline. Include available energy history or equipment summary rather than waiting for perfect data, clearly distinguishing estimates from measured information. For projects involving certificates, disclose previous incentives and attribute ownership. Establish the project stage precisely—using separate dates for feasibility approval, investment decision, purchase commitment, installation and commissioning—since different regulatory pathways have stage-specific requirements affecting eligibility.

How does an investment case support decision-making for Victorian Energy Upgrades projects?

An investment case allows management to understand the decision, compare alternatives and identify what could change the outcome. It should include verified eligibility assumptions and certificate assumptions before relying on contributions. Separate benefit lines clearly: energy reduction quantity, tariff effect, maintenance benefits and certificate proceeds each need their own evidence and treatment. Present the project with and without conditional support to show the operating merits independently. We advise showing certificate price and quantity assumptions separately, confirming whether an amount is indicative gross value or what the customer would actually receive after charges.

What role does measurement and verification play in Victorian Energy Upgrades projects?

Measurement and verification (M&V;) is one of two project-based methods available under Victorian Energy Upgrades. It uses pre- and post-upgrade energy information to assess project performance, comparing actual consumption against baseline conditions to establish credible savings and demonstrate what changed. M&V; functions as a systematic assessment procedure utilizing documented baseline, measurement boundary and agreed analysis. We provide M&V; services including project-boundary selection, baseline modelling, savings calculation and reporting. Early planning of measurement requirements is essential to ensure representative baseline data collection is possible.