

VEEC - Northmore Gordon

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Details:

[Home](#) › [Glossary](#) › [VEEC](#)

VEEC

VEEC stands for Victorian Energy Efficiency Certificate. VEECs are created under the Victorian Energy Upgrades (VEU) scheme, which is administered by the Victorian Government. Each VEEC represents one tonne of greenhouse gas emissions reduction in CO₂-equivalent terms. Accredited providers create certificates for eligible activities, but eligibility depends on the specific activity, premises, equipment, and scheme conditions—a technically sensible upgrade is not automatically eligible. Before relying on VEEC contributions in an investment case, request the governing activity and document version, main eligibility assumptions, calculation basis, evidence responsibilities, and commercial treatment of certificates.

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What does VEEC stand for and what scheme are they part of?

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What are the two project-based methods for creating VEECs?

The Victorian Government describes two project-based methods under the VEU scheme: measurement and verification, which uses pre- and post-upgrade energy information to quantify savings; and benchmark rating, which uses NABERS ratings to assess eligible activities. Choosing the method early helps identify the evidence that must exist before equipment changes occur. The correct choice is a technical and procedural assessment, not simply the route showing the largest estimated certificate quantity. Each method has different requirements for baseline establishment, monitoring, and verification.

How does measurement and verification establish VEEC eligibility?

Measurement and verification (M&V;) determines VEEC eligibility by comparing pre- and post-upgrade energy information to establish what energy use would have been without the intervention. The process requires establishing a baseline, defining the measurement boundary, collecting relevant operating data, and calculating the difference between baseline and actual post-upgrade consumption. This credible framework documents the actual impact of energy projects and confirms that investments deliver measurable results. We provide M&V; services including project-boundary selection, baseline modelling, savings calculation, and reporting to support VEEC applications.

What is the difference between prescribed activities and project-based activities for VEECs?

Under Victorian Energy Upgrades, some projects use prescribed activities with standardized equipment requirements and defined conditions. More complex sites warrant investigation of project-based activities, which go beyond prescribed standards and require more detailed assessment. Prescribed activities have simpler eligibility pathways, while project-based activities need investigation of specific site conditions, operating variables, and measurement approaches. The choice affects evidence requirements, timeline, and which professional scope applies. We can help assess whether a site's circumstances fit prescribed activity criteria or require project-based investigation.

What information should be prepared before applying for VEEC creation?

Before seeking VEEC creation, prepare a screening file including site address and premises use, existing and proposed equipment, project stage and intended dates, available energy data, prior incentives and certificate arrangements, and proposed provider and practitioner details. This information reveals baseline and monitoring gaps and enables verification of relevant activity and professional scope. For measurement and verification projects specifically, document what energy use would have been without the intervention, establish representative baseline conditions, and define how changes in operating conditions will be treated. We can help develop this screening file and identify missing evidence.

Why should certificate price and quantity be shown separately in a VEEC investment case?

Certificate price and quantity are separate variables with different uncertainties and commercial implications. Before relying on a VEEC contribution in an investment case, show certificate price and quantity assumptions separately and confirm whether an amount is an indicative gross value or what the customer would actually receive after agreed charges. This separation allows management to understand the economic viability of the project independently of market price volatility. An optimistic certificate price does not resolve uncertainty about activity eligibility or measured outcomes. Our investment case guidance addresses this commercial treatment to ensure robust decision-making.

How do historical VEEC cases inform current projects?

Historical VEEC cases can explain why measurement mattered and illustrate types of problems addressed, but their certificate value and approved methodology are tied to that specific project and period. They do not establish eligibility for a new site today. The Victorian Government specifications page is a version-discovery starting point, but exact current specifications, activity requirements, and the Essential Services Commission's relevant approval scope must be matched to the proposed project before detailed advice or a certificate calculation is finalized. We help assess current eligibility by reviewing applicable scheme rules rather than relying on past outcomes.

What distinguishes VEECs from other environmental certificate types?

VEECs belong to the Victorian Energy Upgrades programme and represent emissions reduction through energy efficiency activities in Victoria. Other environmental instruments serve different purposes: Energy Savings Certificates (ESCs) operate under the NSW Energy Savings Scheme; ACCUs represent carbon abatement across Australia through the ACCU scheme; and renewable energy instruments like LGCs and REGOs record renewable electricity attributes. Each instrument has

its own eligibility criteria, creation process, and accounting rules. Do not compare certificate quantities across different schemes as though they were identical units of emissions reduction or financial value. Our environmental certificate services help identify which instrument applies to your project.

What role does Northmore Gordon play in VEEC project support?

We support VEEC projects through engineering and commercial assessment, project registration, certificate creation and trading guidance, and measurement and verification services. We help clients identify whether activities are eligible, establish credible baselines and measurement boundaries, calculate verified savings, and navigate scheme requirements. Our broader delivery approach connects technical assessment, commercial decisions, and funding pathways—helping clients build investment cases, assess funding options, and implement measurement plans that support VEEC applications. The company can confirm audit scope, site coverage, and delivery outputs specific to VEEC engagements.