



Victoria Government Gazette

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Victorian Energy Efficiency Target Act 2007

NOTICE OF INTENTION TO DECLARE A DISCOUNT FACTOR

I, Michael O'Brien, Minister for Energy and Resources and Minister responsible for the administration of the **Victorian Energy Efficiency Target Act 2007** (the Act), intend to declare a discount factor under section 19 of the Act, to be used to calculate the carbon dioxide equivalent of greenhouse gas emissions to be reduced by the following activity prescribed under regulation 6(2)(a) of the Victorian Energy Efficiency Target Regulations 2008 ('the Regulations'):

Installing a product in accordance with AS 3999-1992 in a ceiling area not previously insulated for a minimum area of 20 m², being a product that complies with the criteria specified in Part A of Schedule 11.

The discount factor I propose to declare is zero. I propose that the discount factor will apply from the date specified in the declaration from which the declaration is to take effect and will expire on 31 October 2012, unless sooner revoked.

Under section 19(2) of the Act, discount factors are to take into account any uncertainty associated with the reduction of greenhouse gas emissions that would eventuate from a specified prescribed activity or specified class of prescribed activities but for the existence of the VEET scheme.

The problems that emerged in respect of installing ceiling insulation under the Commonwealth Government's 2009 Energy Efficient Homes package, gives rise to such uncertainty. The Department of Primary Industries is undertaking consultation on these matters and until that consultation is completed the uncertainty remains.

It is the Victorian Government's intention that the declaration of this discount factor will enable the completion of public consultation on undertaking a prescribed activity under regulation 6(2)(a).

Public comment is invited on this proposal to declare a discount factor. All comments must be in writing and sent to Energy Saver Incentive, Energy Sector Development, Department of Primary Industries, GPO Box 4440, Melbourne, Victoria 3001, or via email to energysaverincentive@dpi.vic.gov.au by 5.00 pm Thursday 17 May 2012. Email submissions are preferred.

All submissions will be considered and stakeholders will be informed of my determination. The Essential Services Commission will also inform accredited persons and relevant entities who are liable under the Act of my determination.

Dated 9 May 2012

HON. MICHAEL O'BRIEN
Minister for Energy and Resources

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