

Guarantee of Origin Scheme (GO).

Scheme Details.

The Guarantee of Origin (GO) program was released for consultation by the Federal Government in December 2022, and is currently in the design phase.

With an exponentially growing demand for emissions to be tracked for hydrogen production and renewable energy production on a long-term basis, the GO scheme looks to satisfy this demand

The current Renewable Energy Target governs the creation of LGCs and STCs, though it is due to sunset in 2030. The preliminary design of the GO program looks to create a certificate program beyond this time.

Certificate programs in Australia are used to support the development of renewable energy and to encourage businesses and organisations alike to invest in and use renewable energy sources. Companies can then use the certificates created to offset their energy or carbon footprint.

The program is divided into two main strands:

- Guarantee of Origin Certificates (GOs)
- Renewable Energy Guarantee of Origin Certificates (REGOs)

Renewable Energy Guarantee of Origin Certificates (REGO).

The REGO program has been created for renewable energy generation. The program works by issuing Guarantee of Origin certificates for each megawatt-hour (MWh) of renewable energy that is produced.

These certificates can then be traded to gain a financial benefit, or surrendered to claim the renewable energy benefit.

1 REGO = 1MWh of Renewable Energy

The purpose of the program is to provide transparency and credibility in the renewable energy market. By providing information on the origin and type of renewable energy, it helps to support the development of renewable energy, as well as provide surety to companies purchasing REGOs that the certificates are of a high quality.

In its initial structure, the GO program may launch as early as 2024. Renewable generation sources may choose to create REGOs or LGCs until 2030, while sites considered previously ineligible to create LGCs may have the opportunity to create REGOs.

Ecovantage submitted a comprehensive consultation response, which outlined our key support and considerations for the program's design.

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