

Appendix B:

Abbreviations, acronyms and glossary

Abbreviations We use the following abbreviations in this report:

Abbreviation	Full spelling
the Act	<i>Renewable Energy (Jobs and Investment) Act 2017</i>
the department	Department of Energy, Environment and Climate Action
Victorian Transmission Plan	<i>2025 Victorian Transmission Plan</i>
Yallourn	Yallourn Power Station

Acronyms We use the following acronyms in this report:

Acronym	Full spelling
AEMO	Australian Energy Market Operator
CIS	Capacity Investment Scheme
ESOO	Electricity Statement of Opportunities
GW	gigawatt
GWh	gigawatt hour
MW	megawatt
MWh	megawatt hour
NEM	National Electricity Market
RRO	Retailer Reliability Obligation
SEC	SEC Victoria
TJ	terajoule
TWh	terawatt hour
VAGO	Victorian Auditor-General's Office
VNI West	Victoria to New South Wales Interconnector West
VRET2	Victorian Renewable Energy Target auction

Glossary

The following terms are included in or relevant to this report:

Term	Explanation
Level of assurance	This is a measure of the confidence we have in our conclusions. The quality and quantity of evidence we obtain affects our level of assurance. We design our work programs with the information needs of our report users in mind. We consider if we need to provide them with reasonable assurance or if a lower level of assurance may be appropriate.
Limited assurance	We obtain less assurance when we rely primarily on an agency's representations and other evidence generated by that agency. However, we aim to have enough confidence in our conclusion for it to be meaningful. We call these types of engagements assurance reviews and typically express our opinions in negative terms. For example, 'nothing has come to our attention to indicate there is a problem.' See our assurance services fact sheet for more information.
Reasonable assurance	We achieve reasonable assurance by obtaining and verifying direct evidence from a variety of internal and external sources about an agency's performance. This enables us to draw a conclusion against an objective with a high level of assurance. We call these performance audits. See our assurance services fact sheet for more information.