

**NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES**

MEDIA RELEASE

Monday, April 1, 2024

**Extraordinary Adjustment of Maximum Prices of Regulated Petroleum Products to
Reflect Increases to Federal Carbon Tax**

Effective 12:01 a.m. Monday, April 1, 2024, the Public Utilities Board set maximum prices for gasoline and diesel motor fuels in all areas of the province, including those areas where a suspension of maximum price adjustments is in effect, to reflect scheduled increases to federal carbon taxation.

The changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will increase by up to 3.8 cents per litre (cpl); and,
- diesel motor fuel will increase by up to 4.7 cpl.

The new federal Carbon Tax rates are applicable to fuels sold in Newfoundland and Labrador on April 1, 2024 in accordance with the annual changes scheduled by the Government of Canada.

Motor Fuels

The impact of the changes to federal Carbon Tax rates on motor fuel maximum prices in the province is set out in the table below:

Impact of Federal Carbon Taxation Changes on Maximum Motor Fuel Prices Newfoundland and Labrador Effective April 1, 2024				
Type of Regulated Product	Current Federal Carbon Tax Rate <i>Effective from July 1, 2023 to March 31, 2024</i> (cents per litre)	New Federal Carbon Tax Rate <i>Effective from April 1, 2024 to March 31, 2025</i> (cents per litre)	Change in Maximum Motor Fuel Prices	
			Excluding HST (cents per litre)	Including HST¹ (cents per litre)
Gasoline	14.31	17.61	3.30	3.8
Diesel	17.38	21.39	4.01	4.6

¹ Actual change by pricing zone may vary +/- 0.1 cents per litre due to rounding.

Heating Fuels

Furnace oil and stove oil heating fuels are currently exempt from the federal Carbon Tax.

The federal Carbon Tax rate for propane heating fuel will increase from 10.06 cents per litre to 12.38 cents per litre effective April 1, 2024 – a net increase of 2.32 cents per litre, plus applicable HST. The Board's posted maximum prices for propane do not include taxation. The increase in taxes would apply at the point of sale by propane heating fuel companies.

Information with respect to the federal Carbon Tax rates can be found on the Federal Government's website [here](#). More information about how the Board sets maximum prices, including a full breakdown by pricing zone, can be found on its website [here](#).

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