

NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES
Petroleum Pricing Office

MEDIA RELEASE

Friday, December 28, 2007

NOTE DATE CHANGE FOR HOLIDAY SCHEDULE

No change for maximum regulated fuel prices

HST reduction for automotive fuels will occur January 1, 2008

The criteria for the Public Utilities Board and its Petroleum Pricing Office's interruption formula (IF) were not met for either of the fuels regulated in Newfoundland and Labrador (NL), including all types of gasoline, automotive diesel, furnace/stove oil and residential propane. Therefore, the maximum prices last established December 20, 2007 will remain in effect.

The next pricing adjustment will occur January 1, 2008 in order to incorporate the federal government's reduction to the Harmonized Sales Tax (HST) by one percentage point from 14 per cent to 13 effective on that date. In NL, the HST is included in the listed maximum price for automotive fuels only (gasoline and ultra low sulphur diesel). It should also be noted that the tax reduction will be applied in zones where the price freeze is in effect (Zone 11 – Labrador South: Lodge Bay/Cartwright; Zone 11a – Coastal Labrador South: Tanker Supplied; Zone 11b – Coastal Labrador South: Drum Delivery; and, Zone 14 – Coastal Labrador North).

For more information on the HST reduction, visit the Canada Revenue Agency's website by clicking [here](#).

BACKGROUNDER

Regulation schedule: The Public Utilities Board sets maximum prices for petroleum products every two weeks on a Thursday. Every Thursday following a scheduled adjustment, consumers will experience either no change in price or a change triggered by the criteria being met for the interruption formula (IF).

More information regarding fuel-price regulation can be found on the Board's website at www.pub.nl.ca.

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