



NEW BRUNSWICK  
ENERGY & UTILITIES BOARD

COMMISSION DE L'ÉNERGIE ET DES SERVICES PUBLICS  
NOUVEAU-BRUNSWICK

Media release

December 20, 2022

On December 16, 2022, the Government of New Brunswick's Bill 15, *An Act Respecting Petroleum Pricing*, received Royal Assent. The Bill makes changes to several provisions of the *Petroleum Products Pricing Act*.

The weekly setting of maximum prices for petroleum products will now occur on Fridays, instead of Thursdays.

The method of establishing the benchmark price for each type of motor fuel and heating fuel are prescribed by regulation and the method is similar to how the benchmark was established prior to the amendment of the Act.

Included in the changes are the addition of a cost of carbon adjustor and a market adjustor as components of the maximum wholesale and retail prices for motor fuel and heating fuel.

The Board will be seeking submissions regarding the method for setting of the cost of carbon adjustor, as well as initiating a consultation process regarding the methodology to be used in setting the market adjustor.

Finally, the price of motor fuel and heating fuel may be adjusted outside of its weekly setting at any time the Board considers appropriate, using criteria and procedure as determined by the Board. The Board will establish a process for a review of the methodology for price adjustments outside of a weekly setting.

The Board has issued an Order outlining the deadlines for submissions on the above issues, which is available on their website at [www.nbeub.ca](http://www.nbeub.ca).

Any person or organization interested in making submissions on issues outlined above should contact the Board at [general@nbeub.ca](mailto:general@nbeub.ca) to obtain information on filing a submission.

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