



**THE NEWFOUNDLAND
AND LABRADOR GAZETTE**
EXTRAORDINARY

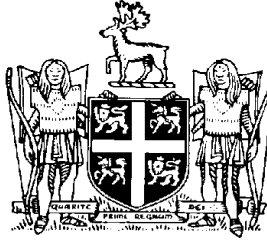
Part II

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**NEWFOUNDLAND AND LABRADOR
REGULATION**

1/10



**NEWFOUNDLAND AND LABRADOR
REGULATION 1/10**

Petroleum Products Regulations (Amendment)
under the
Petroleum Products Act
(O.C. 2010-17)

(Filed January 15, 2010)

Under the authority of section 23 of the *Petroleum Products Act*,
the Lieutenant-Governor in Council makes the following regulations.

Dated at St. John's, January 15, 2010.

Gary Norris
Clerk of the Executive Council

REGULATIONS

Analysis

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NLR 79/01
as amended

**1. Paragraph 2(a) of the *Petroleum Products Regulations* is
repealed and the following substituted:**

(a) "Act" means the *Petroleum Products Act*;

- (a.1) "benchmark" means, with respect to a type, grade or component of heating fuel or motor fuel,
 - (i) the reported product price assessment by Platts and by Bloomburgs in the case of propane, and as set out in the Schedule, and
 - (ii) notwithstanding subparagraph (i), with respect to mid-grade and premium unleaded gasoline, the product price assessment for Unl 87;

2. (1) Subsection 4(1) of the Regulations is amended by deleting the word "and" at the end of paragraph (c), by deleting the period at the end of paragraph (d) and substituting a semi-colon and the word "and" and by adding immediately after paragraph (d) the following:

- (e) any information which the board determines is necessary in relation to the administration of the Act and these regulations.

(2) Subsection 4(2) of the Regulations is amended by deleting the word "and" at the end of paragraph (d), by deleting the period at the end of paragraph (e) and substituting a semi-colon and the word "and" and by adding immediately after paragraph (e) the following:

- (f) any information which the board determines is necessary in relation to the administration of the Act and these regulations.

(3) Subsection 4(3) of the Regulations is amended by deleting the word "and" at the end of paragraph (f), by deleting the period at the end of paragraph (g) and substituting a semi-colon and the word "and" and by adding immediately after paragraph (g) the following:

- (h) any information which the board determines is necessary in relation to the administration of the Act and these regulations.

3. Section 9 of the Regulations is amended by adding immediately after subsection (1) the following:

(1.1) The benchmark price for a motor fuel or heating fuel that is a combination of liquid products distilled from petroleum shall be the sum of the benchmark price calculated under subsection (1) for each product multiplied by the percentage by which each product is a component of the motor fuel or heating fuel, which percentage shall be determined by the board.

4. (1) Subsection 14(2) of the Regulations is repealed and the following substituted:

(2) For each type of motor fuel and heating fuel, the benchmark price shall be adjusted to be the average of the average of the daily high and low product prices for the benchmark, as reported in Platts or Bloombergs, during the period immediately following

- (a) the date on which the benchmark price was first established by the board; or
- (b) where the benchmark price has been previously adjusted, the date of which the benchmark price was last adjusted.

(2) Section 14 of the Regulations is amended by adding immediately after subsection (2) the following:

(2.1) Notwithstanding subsection (2), the benchmark price for mid-grade and premium unleaded gasoline shall be adjusted to be the sum of the benchmark price for Unl 87 adjusted in accordance with this section plus

- (a) 3 cents per litre for mid-grade unleaded gasoline; and
- (b) 6 cents per litre for premium unleaded gasoline.

(2.2) Notwithstanding subsection (2), the benchmark price for a motor fuel or heating fuel that is a combination of liquid products distilled from petroleum shall be adjusted to be the sum of the benchmark price adjusted in accordance with this section for each product multiplied by the percentage by which each product is a component of the motor fuel or heating fuel, which percentage shall be determined by the board.

(2.3) Notwithstanding the other provisions of this section, where the board determines that an alternate pricing methodology would re-

sult in a benchmark price for a type of motor fuel or heating fuel which is more reasonably reflective of the cost of the fuel for or within a zone in Labrador in which there is an approved price freeze, the board may establish an alternative pricing methodology, including a different benchmark price adjustment schedule for that type of motor fuel or heating fuel.

(3) Subsection 14(5) of the Regulations is repealed and the following substituted:

(5) When making an adjustment under this section, the board may compel relevant information from a wholesaler or retailer, in a form prescribed by the board, and may hold a hearing where it considers one is desirable.

5. The Schedule to the Regulations is repealed and the following substituted:

Schedule

Platts New York Cargo Unl 87

Platts New York Cargo No. 2

Platts New York Cargo LSD

Platts New York Cargo ULSD

Platts New York Cargo ULSKero

Platts New York Cargo Jet

Platts New York Cargo LS Jet

Bloomberg Oil Buyers Guide US Propane Contract Postings Sarnia

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