

SERVICE N.S./MUNICIPAL RELATIONS--Amendments to Petroleum  
Products Pricing Act Approved

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Beginning Friday, Dec. 1, gasoline prices for the general motoring public will be set every second Friday instead of Thursday, Jamie Muir, Minister of Service Nova Scotia and Municipal Relations said today, Nov. 24.

He also announced that wholesalers can expect a refund on certain fees collected as part of regulation. These changes are the result of amendments to regulations under the Petroleum Products Pricing Act.

"We continue to listen to consumers and the industry and make adjustments," said Mr. Muir. "Petroleum regulation is still relatively new in Nova Scotia, and there are still opportunities to improve the system."

The province is moving to every second Friday for gasoline pricing to collect additional information that impacts North American gasoline markets.

On Wednesdays, the U.S. Department of Energy releases information on refined and unrefined stockpiles of products, such as crude oil and gasoline, that impacts supply and demand, and commodity markets often react to the news.

"More information will let us make better decisions," said Mr. Muir. "That's better for consumers and the industry."

Wholesalers will have access to a new pricing schedule every second Thursday morning. Prices will be posted for the general motoring public, and take effect, at 12:01 a.m. on every second Friday.

In addition, wholesalers can expect a partial refund of the Petroleum Products Pricing Act Assessment Fee. The fees are usually remitted monthly on petroleum products sold in Nova Scotia.

"Industry asked us to review the assessment fee. We did, and made this adjustment," Mr. Muir said.

Mr. Muir noted the fee was set, in part, to help cover the costs of UARB hearings that were scheduled for three weeks, but lasted only three days.

Effective Dec. 1, the assessment fee will only be levied on regulated products available to the general motoring public as defined under the act. Refunds will depend on monies remitted by

wholesalers since July 1. The total estimated refund is \$160,000.

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FOR BROADCAST USE:

Starting December 1st, Friday will be the day consumers learn of a change in gasoline prices, instead of Thursday.

Jamie Muir, Minister of Service Nova Scotia and Municipal Relations, says moving the price date to every second Friday allows government to consider more information coming from American markets when applying the pricing formula.

Mr. Muir also announced a reduction in fees charged to wholesalers under the Petroleum Products Pricing Act as a result of regulatory amendments.

Mr. Muir said the amendments were made as a result of government listening to consumers and industry.

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