

**NEW BRUNSWICK ENERGY AND UTILITIES BOARD**

**IN THE MATTER OF** Enbridge Gas New Brunswick's 2014 financial report of its commodity sales activities for the fiscal year ended December 31, 2014

**ORDER**

**WHEREAS** paragraph 3(1)(f) of the *Gas Distributor Marketing Regulation – Gas Distribution Act, 1999*, New Brunswick Regulation 2003-19 under the *Gas Distribution Act, 1999* (Regulation), requires that Enbridge Gas New Brunswick (EGNB) files annually with the New Brunswick Energy and Utilities Board (Board) for its review, a financial report that complies with section 6 of the Regulation;

**AND WHEREAS** by letter with attachment dated March 26, 2015, EGNB filed with the Board the financial report of its commodity sales activities for the fiscal year ended December 31, 2014 in accordance with section 6 of the Regulation (Financial Report);

**AND WHEREAS** having reviewed the information supplied by EGNB, Board staff then submitted to the Board a report dated October 2015 entitled a *Report on the Purchase and Sale of Natural Gas by Enbridge Gas New Brunswick During 2014* (Staff Report);

**AND WHEREAS** the Board as circulated the Staff Report to EGNB and holders of gas marketer's certificates and the Staff Report was posted on the Board's website;

**AND WHEREAS** the Board requested comments from EGNB and holders of gas marketer's certificates on or before December 29, 2015. The Board received no comments;

**AND WHEREAS** subsection 6(3) of the Regulation provides that, after reviewing a financial report filed pursuant to paragraph 3(1)(f), the Board may make an order or give any direction under section 71 of the *Gas Distribution Act, 1999*, S.N.B. 1999, c. G-2.11, that it considers necessary;

**AND WHEREAS** the Board has reviewed the Financial Report and has considered the Staff Report;

**THE BOARD FINDS AS FOLLOWS:**

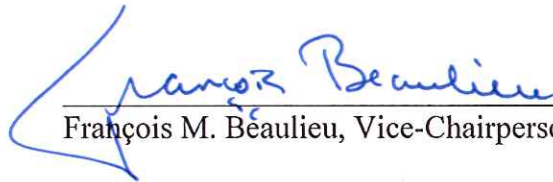
1. EGNB has complied with the requirements of the Regulation and relevant Board Orders, except as noted in paragraphs 2 and 3 below.
2. EGNB did not comply with section 4.1 of the Regulation by failing to obtain revenues from gas sales equal to or greater than EGNB's cost of purchasing and selling gas.
3. The non-compliance referred to in paragraph 2 above has been brought into compliance as much as is practicable by the payment of the shortfall by EGNB's parent company. The Board finds the payment by EGNB's parent company provides the most practical solution to this issue and such payment has now been made. The Board is satisfied that EGNB has put safeguards in place to ensure future compliance with Section 4.1 of the Regulation.

DATED at the City of Saint John, New Brunswick, this 25<sup>th</sup> day of February, 2016.



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Raymond Gorman, Q.C., Chairman



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François M. Beaulieu, Vice-Chairperson



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Michael Costello, Member