

# Newfoundland & Labrador

## LAWS & ANNOUNCEMENTS

### New Laws

Mar 3: Newfoundland and Labrador and its partners BP and Equinor reached agreement on royalties and other business matters allowing for the advance of the Bay du Nord project, the province's first new standalone offshore oil and gas development since Hebron and its first deepwater project ever. In 2023, Equinor paused the project. In addition to an equity option, the government secured the companies' commitment to fabricate at least 95% of the subsea components in the province. The agreement also includes targets for the employment of skilled trades apprentices – 10% for construction and 15% for onshore operations.

### Industry Challenges

Mar 2: The province asked Ottawa to clear the way for early opening of the 2026 snow crab fishery in Newfoundland and Labrador. The government also streamlined fish processing licence applications and commissioned a market study of the industry, including a regional comparison analysis of Gulf of St. Lawrence and Newfoundland and Labrador snow crab.

### New Laws

Mar 3: Newly tabled [Bill 5](#) proposes to maintain the reduction of the tax on propane fuel grade of gasoline by seven cents per litre. Other per litre gasoline tax rates contained in the Bill: \$0.035 on gasoline for operation of sea-going vessels or boats (other than pleasure craft); \$0.095 on diesel grade gasoline; \$0.025 on gasoline delivered for consumption or use in an aircraft; and \$0.075 on all other gasoline grades.

### Industry Challenges

April 30 is the deadline for Newfoundland and Labrador farmers and producers affected by drought conditions in 2025 to apply for federal-provincial relief under two AgriRecovery relief programs: [AgriStability](#), which covers large declines in farming income due to production loss, increased costs and market conditions; and [AgriInsurance](#), which production insurance against uncontrollable natural perils.

### Industry Challenges

Feb 10: Newfoundland and Labrador farmers and producers that lost money due to last year's drought can now apply for federal-provincial relief under the [AgriInvest](#) program, which covers small income declines and investments to manage risk and improve market income. Deadline to apply: September 30, 2026.