



The PUB Post – Fall Newsletter, October 2025

The vision of the PUB is to be a trusted, respected regulator that sets rates for utilities by balancing the interests of ratepayers with the financial health of the utility. In doing so, it examines the long-term, reliable utility services for Manitobans. It does this through efficient, transparent regulatory processes where it makes decisions based on evidence before it and then communicates its decisions publicly in a timely manner.

Here are some of the PUB's 2025/26 calendar highlights that may interest readers:



Centra Gas Update

On October 7, 2024, Centra Gas Manitoba Inc. (Centra) filed its 2025 General Rate Application, asking the PUB to finalize the interim approval of a 4.5% general revenue increase that had been in effect since November 1, 2024. Centra also requested approval of adjustments to rates that include transportation of natural gas to Manitoba for distribution to customers and the costs to store natural gas during the summer months for use in the winter.

The PUB and approved Interveners requested additional information from Centra to assist the parties in understanding the application and its impact to consumers, and the Interveners were also asked for additional information on the evidence they submitted. The public hearing, which included [public presentations](#) by Environmental Defence Canada and Manitoba Eco-Network, began on May 12, 2025, and took place over 10 days.

On September 16, 2025, the [PUB issued its Order](#), finalizing the 4.5% interim general revenue increase in place since November 1, 2024, and approving additional increases of 4.5% effective November 1, 2025, and 4.0% effective November 1, 2026. While Centra applied for only one year, the Board concluded that additional increases were required to help Centra achieve positive net income and mitigate further losses as Centra had not filed a new rate application for six years. The approved increases apply only to the distribution costs, and not the price of natural gas. The three-year rate increase will result in a gradual increase that should lead to positive net income for Centra over the period 2024/25 to 2026/27.

Despite the increases approved in this order, natural gas bills for an average residential customer remain lower than they were 15 years ago. The increases are also less than cumulative inflation since the 2019/20 General Rate Application. PUB expects the bill impacts to customers to be less than the stated percentages. Natural gas remains the most cost-effective heating option in Manitoba.



MPI Update

On June 25, 2025, Manitoba Public Insurance (MPI) filed its [2026 General Rate Application](#) (GRA), which asked the PUB to approve a 2.07% rate increase for the Basic Autopac vehicle insurance rates and premiums, effective April 1, 2026 through March 31, 2027. The rate application does not apply to the rates in the non-compulsory (Extension) line of business. Examples of Extension insurance products include lower deductibles, increased third party liability coverage, and rental vehicle insurance. Rate decisions for Extension insurance are made by the MPI Board of Directors, and do not require the approval of the PUB.

One important issue to be addressed this year is the impact of the former Project Nova which has been terminated and merged into the IT plan

The PUB published a [notice in the Winnipeg Free Press](#) informing the public of the application and advising of important steps and deadlines that occur prior to the public hearing. Interested parties who wanted to seek Intervener status at the hearing notified the PUB by July 3rd and Manitobans interested in submitting a brief or expressing comments at the hearing were directed to contact the PUB through its [online comment tool](#).

To prepare for the upcoming hearing, the PUB and approved Interveners requested additional information from MPI to assist the parties in understanding the application and its impact on consumers. This additional information is available on the PUB's website www.pubmanitoba.ca and is also filed as exhibits (evidence) at the hearing.

The public hearing for the 2026 General Rate Application starts on Tuesday, October 14 at 9:00 a.m. and it will be [livestreamed on the PUB's website](#).



Manitoba Hydro Update

On March 28, 2025, Manitoba Hydro (Hydro) filed its [2026 to 2028 General Rate Application](#) (GRA), asking the PUB to approve an overall increase of 3.5% each year, which would come into effect on January 1, 2026, January 1, 2027, and January 1, 2028. Hydro based the request on the revenue it forecasts to run the electric system, perform maintenance, and to rebuild and expand the system as needed to continue to provide reliable, safe, and effective service to customers. In its GRA Manitoba Hydro stated the following as some of the reasons for the three-year rate request:

- Drought conditions and low water which results in lower income and higher debt.

- Significant concurrent assets over the next two decades to address aging assets and reliability.
- Increases in operating expenses, primarily as a result of negotiated wage settlements, staffing resources and expenditures required for reliable operation and maintenance of the electric system.
- Maintaining the debt -to-capitalization ratio over the next 10 years.
- Funding Business Operations Capital with cash from operations in most years rather than increasing debt.
- Maintain debt ratio over the 10-year period 2025/26 to 2034/35 when the majority of capital investments are needed.

Manitoba Hydro also stated the elimination of capital taxes and staged reduction of the provincial debt guarantee reduction announced in the 2025/26 provincial budget reduced the rate request to 3.5% rather than the required 5.5% in each year to achieve the same financial results. Finally, Manitoba Hydro stated that even with the 3.5% proposed rate increases, its rates will continue to be the lowest in Canada, or among the lowest in the next three years compared to other similar Canadian utilities.

The positions of Manitoba Hydro on the above issues will be fully tested at the GRA hearing later this year.

Based on the application Hydro filed, it is estimated that a residential customer without electric heat (using an average of 1,000 kilowatt-hours (kWh) per month), the average impact of the proposed increase would be approximately \$3.70 per month after January 1, 2026, an additional \$3.80 per month after January 1, 2027, and an additional \$3.95 per month after January 1, 2028.

For a residential customer with electric heat (using an average of 2,000 kilowatt-hours (kWh) per month), the average impact of the proposed increase would be approximately \$7.05 per month after January 1, 2026, an additional \$7.30 per month after January 1, 2027, and an additional \$7.55 per month after January 1, 2028.

The public hearing for the Hydro 2026 to 2028 General Rate Application starts on November 17, 2025, and although the deadline to apply to become an approved intervener in the hearing has passed, Manitobans are

able to share their views on the proposed rate increases with the Public Utilities Board in two ways:

- As a Presenter — If you want to make a virtual or in-person formal presentation and are willing to respond to questions about your presentation, [you can apply to become an approved Presenter](#). Presentations are limited to a maximum of 10 minutes; or
- By [submitting written comments](#) on the rate increase.

Continuing Education



The PUB employs a continuous improvement philosophy and an innovation mindset to enhance its decision-making and its responsiveness to stakeholders. Members stay up to date on current regulatory issues and best practices in other jurisdictions by holding ongoing educational sessions, reviewing articles and discussions from other jurisdictions on best practices, and by maintaining memberships and actively participating in regulatory associations such as the Canadian Automobile Insurance Rate Regulators (CARR) and CAMPUT, which is the organization for Canada’s energy and utility regulators.

These regulatory associations are recognized and respected nationally as providers of education and best practice resources in automobile insurance, energy, and utility regulation. Each association is focused on helping members stay informed on the most recent industry trends, policy development, and provide opportunities for regulatory improvement.

CAMPUT traces its roots back to the early 1960s and was formally established in 1976 as the “Canadian Association of Members of Public Utility Tribunals”. Its objective was “to promote the quality of public utility regulation in Canada by providing the forum for the exchange of information and views among the members of the Association.” Over time, the association recognized the demand for further education and training in

utility regulation was growing, and in 1986 responded by developing a training and educational program which is delivered through an annual educational conference. The program became so popular that it transformed into a public conference in 1990.

In 2003, membership became available to public utility tribunals (also called commissions) in countries other than Canada, and in 2007 associate membership became available to other Canadian regulatory tribunals or commissions. In 2011, the CAMPUT Constitution was amended to drop the name "Canadian Association of Members of Public Utility Tribunals", but to continue using the acronym, because it was widely recognized throughout the regulatory industry.

CAMPUT hosts [three major educational sessions](#) each year:

- The spring CAMPUT Conference, with 500+ attendees from Canadian and non-Canadian regulators, government, non-government organizations, the academic community, and other stakeholders.
- The fall Annual General Meeting, attended by 50+ Canadian regulators.
- The winter Regulatory Key Topics Meeting, a virtual educational meeting is offered to Canadian regulators and staff.

These educational sessions bring together regional, national and international participants, with first-rate education programs, and assist CAMPUT members in maintaining ongoing relationships with major regulatory organizations such as [NARUC](#), [NERC](#), and [ICER](#) .

For those who are new to the energy regulation field, each year CAMPUT holds a week-long, intensive Energy Regulation Course and, as a way to further promote excellence in regulation across Canada, CAMPUT established “Communities of Interest” which focusses on areas of specific interest to its members. These communities gather to share information and learn from each other outside of the formal education offerings.

In September 2025, the PUB hosted the 2025 CAMPUT AGM which brought together regulators from across the country to discuss current issues facing the energy sector and best practices to help navigate a constantly evolving landscape. The educational sessions featured

opportunities for board chairs and commissioners (known as board members in Manitoba) to present information and engage in discussions about the challenges they face in their respective jurisdictions. While many jurisdictions face the same challenges, the roles and powers of the regulators vary across the country, providing an opportunity to share unique perspectives.

More information on the PUB's commitment to its ongoing education will be available in future PUB newsletters.