

July 2, 2010

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WP-07-02-10

## DENNIS MILLER TO KEYNOTE WPMA CONVENTION



WPMA 2010-2011 President Robert Franklin is excited to announce Dennis Miller, "one of the premiere comedy talents in America today..." as the 2011 WPMA Convention keynote speaker. A man of many talents, Dennis Miller is a comedian, author, correspondent, host, political commentator, and a five-time Emmy award winner for his critically acclaimed HBO talk show "Dennis Miller Live". He can currently be heard daily on "The Dennis Miller Show", and in his frequent appearances on Fox News Channel's "The O'Reilly Factor". Come and join us at the WPMA Convention in February, and be sure to attend the Keynote session, featuring the irreverent and satirical humor of Dennis Miller.

### ONLINE BOOTH REGISTRATION FOR 2011 WPMA CONVENTION IS NOW OPEN

The online booth registration for the 2011 WPMA Convention is now open. You can access the registration by going to: <https://www.wpma.com/national-convention/booth-registration>

### URGE YOUR SENATORS TO PASS DERIVATIVES AND SWIPE FEE REFORMS!

This week the House of Representatives passed the "Restoring American Financial Stability Act of 2010" (H.R. 4173) by a vote of 237 - 192. H.R. 4173 includes two of PMAA's top legislative issues: futures market and debit card interchange fee reforms. Three Republicans supported passage of the bill. To see how your member voted, please visit: <http://clerk.house.gov/evs/2010/roll413.xml>.

The Senate was expected to take up the bill following House passage; however memorial services for Senator Robert Byrd (D-WV) required postponing the vote until after the July 4th recess. Senators will be attending funeral services today and tomorrow for the 92 year old Senator who served in the United States Senate for 52 years making him the longest serving Senator in history. Senators Olympia Snowe (R-ME), Susan Collins (R-ME), Scott Brown (R-MA), Chuck Grassley (R-IA) and Richard Lugar (R-IN) are undecided key votes that are critical for passage of the bill. Your ongoing communication to support H.R. 4173 to those and all Senators over the next week is vital.

PMAA and NEFI have led efforts with the Commodities Markets Oversight Coalition to pass derivatives reform legislation, and success in those efforts is as close as a final Senate vote. PMAA and NEFI joined the coalition in a letter to Congressmen and Senators urging support for H.R. 4173. This legislation contains every single element of commodities trading reform sought by PMAA, NEFI, and their coalition allies over the past several years. Specifically, with respect to commodity derivatives, this legislation will:

- Fully close the "Enron Loophole" by empowering the Commodity Futures Trading Commission (CFTC) with authority over off-exchange (over-the-counter) derivatives markets, and requiring across-the-board transparency for all derivatives and that they either are exchange-traded or cleared with real-time reporting.
- Provide a narrow exemption to clearing and capital requirements for legitimate end-users – meaning only for folks like petroleum marketers and heating oil dealers, which have a direct connection to commodities and not financial firms.
- Close the "Foreign Markets Loophole" by requiring that foreign boards of trade register with the CFTC if they plan on doing business in our markets.
- Provide the CFTC with additional authority to prosecute manipulation when it occurs.
- Require banks that want to engage in energy swaps to "spin-off" that part of their business into a separately capitalized entity that cannot access federally insured deposits. Other commodities except gold and silver, equities and risk credit default swaps are included as well. This is expected to dampen the willingness of Wall Street speculators to take excessively leveraged positions in commodities, including energy.
- Also, and perhaps most importantly, the bill will allow the CFTC to set limits on speculative positions in all markets, and requires them to set aggregate speculation limits across all markets.

Debit card interchange fees will finally be reined in with the passage of this important legislation. H.R. 4173 grants the Federal Reserve the authority to determine if the interchange rate is reasonable and proportional to the cost incurred by

the issuer. The Federal Reserve may permit an adjustment to the interchange rate for issuers to recover fraud prevention costs if the issuer is in compliance with rules established by the Federal Reserve and can demonstrate that the incremental increase would go toward fraud prevention costs only. The language also permits retailers to offer a discount for cash, check or debit but not for using American Express or Discover over VISA or MasterCard. Retailers may also set purchase minimums but the minimum may not exceed ten dollars.

It is absolutely critical that you urge your Senators to support passage of the bill. The Senate will schedule a vote the week of July 12 – 16, so it is important that you meet with your Senators while they are home for the July 4th recess. The vote in the Senate is going to be very tight. With Senator Cantwell's (D-WA) recent decision to support the bill, we are closer to the 60 votes needed for final passage.

However, we are not certain we have 60 votes, and even if we did we can be certain that our opponents will be lobbying their Senators to vote against the bill over the next week, so we must continue to urge Senators to vote in favor of the legislation.

#### **NEW BIODIESEL TAX CREDIT STRATEGY**

This week, Senator Charles Grassley (R-IA) filed an amendment to the Small Business Lending Fund Act of 2010 (H.R. 5297) which would reinstate the biodiesel tax credit for this year and would make the credit retroactive. The Senate began debate on H.R. 5297 on Tuesday allowing Sen. Grassley and supporters of the biodiesel tax credit to try and attach the biodiesel tax credit amendment. The Senate could have taken up the bill this week, however memorial services for Senator Robert Byrd (D-WV) required postponing the vote until after the July 4th recess (vote to occur between July 12 – 16). Senators attended funeral services on Capitol Hill Thursday and many will be in West Virginia today to honor the 92 year old Senator who served in the United States Senate for over 51 years making him the longest serving Senator in history.

Senate Majority Leader Harry Reid (D-NV) has employed a procedural maneuver known as “filling the amendment tree” on the bill which prevents other senators from offering amendments to H.R. 5297. However, the biodiesel tax credit enjoys bipartisan support, so favorable action on the amendment looks promising.

The Senate small business bill also would create a \$30 billion lending fund to extend credit to small businesses. H.R. 5297 also includes a number of tax provisions that would revive an expired “bonus depreciation” provision that allowed companies to write off up to \$500,000 in purchases in 2010 and 2011, up from \$250,000 in current law for this year and \$25,000 for next year. Business capital expenses that exceed \$2 million would be phased out. The House has already passed its small business jobs bill earlier in June.

#### **FEDERAL COURT ORDERS STOP TO PACT ACT**

A Federal District Court judge in New York granted a restraining order to temporarily stop the Prevent All Cigarette Trafficking Act (PACT Act). A July 7 hearing has been scheduled to hear the case.

The restraining order was granted at the request of a Seneca Indian Nation tobacco business owner who argued the law would cause the tribe to cut thousands of jobs and decrease sales. The Seneca tribe estimated that approximately 80 percent of its cigarette sales are mail order.

The PACT Act became law in June 2009 to curb illegal sales of tobacco via Internet, mail delivery and over phone. The Act requires tobacco sellers to verify the age of buyers who purchase products over the Internet and the phone, and requires online tobacco sellers and other entities to keep delivery sales records. The bill treats tobacco products as non-mailable and prohibits them from being deposited in or carried through United States Postal Service and ensures that Internet, mail delivery and phone tobacco sellers pay federal excise taxes.

#### **ETHANOL TRADE GROUPS HOST WEBINAR ON BLENDER PUMPS**

The Renewable Fuels Association (RFA) and the American Coalition for Ethanol (ACE) will host a webinar on July 15 at 1pm CST for marketers to learn more about ethanol blender pumps. The Increasing Profits and Expanding Opportunities with Blender Pumps webinar will cover RINS, issues with liability protection, UL certification and financial incentives.

This webinar comes at a time when the EPA is considering approving a waiver to allow ethanol blends above E-10 in gasoline. For additional information and to register, please go to [www.byoethanol.com](http://www.byoethanol.com).

#### **ENERGY DEPARTMENT INVESTS IN ALGAE BIOFUEL RESEARCH**

On Tuesday, the Department of Energy (DOE) announced it would invest \$24 million for research to overcome challenges in the commercialization of algae-based biofuels. The investment will fund research projects at Arizona State University, University of California, and Cellana, LLC for approximately three years. Among the many challenges the researchers will work to overcome, they will also try to study how algae-based fuels could be transported via pipeline.

The technology is in the very early stages and significant studies will be needed before algae-based fuel could gain meaningful market share from petroleum-derived fuel.

## **NEVADA – NEW 2010-2011 OFFICERS AND DIRECTORS ELECTED**

Keith Stewart, President, NPM&CSA is pleased to announce the election of Nevada's new officers and directors for 2010 - 2012.

President - John Saxon, Thomas Petroleum, Las Vegas  
Vice President & PMAA Director - Lawrence Waugh, Western Energetix, Reno  
POC Director - Mike Cox, Allied Washoe, Reno  
Director - Lance Gale, Ely  
Director - Chris Kemper, Terrible Herbst Oil, Las Vegas  
Director - Mark Lytle, Pro Petroleum, Las Vegas  
Director - Greg Michaels, River City Petroleum, Las Vegas  
Director - Steve Yarborough, Sierra Service Stations, Reno

Keith thanked out going Director Bryan Reed, Reed Inc., Ely, for 20 years of service and Wally Emery, Speedee Mart, Las Vegas for his six years of service to the association and Nevada's petroleum marketers.

## **2011 WESTERN PETROLEUM MARKETERS CONVENTION & CONVENIENCE STORE EXPO LAS VEGAS, NEVADA**

Start planning now to attend the 2011 WPMA Convention and Convenience Store Expo. It will be held at the Mirage in Las Vegas, Nevada. Mark your calendars for February 22-24, 2011.

## **MARK YOUR CALENDARS FOR UPCOMING EVENTS IN 2010**

**August 1-3, 2010** – IPM&CSA Convention – Coeur d'Alene Resort – Coeur d'Alene, Idaho  
**August 31-September 1, 2010** – NMPMA Convention – Embassy Suites, Albuquerque, New Mexico  
**September 8-10, 2010** – UPMRA Convention – Park City Marriott – Park City, Utah

**Petro Pete: "Don't take life too seriously, you won't get out alive!"**

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If you do not wish to receive information via fax or e-mail, please contact WPMA at: (801) 263-9762, Fax: (801) 262-9413, or e-mail: [jann@wpma.com](mailto:jann@wpma.com).  
Thanks.

# Classified Ads

## FOR SALE

### 1985 KENWORTH CONVENTIONAL CAB



- 13 SPEED FULLER TRANSMISSION
- 400 CUMMINS ENGINE
- TRUCK COMPARTMENTS: 2400 GAL, 2600 GAL (BEALL)
- PUMP OFF ABILITY
- ONE OWNER, LESS THAN 410,000 ACTUAL MILES
- EXCELLENT CONDITION
- 1972 BEAL TRAILER – 2 AXLE
- TRAILER COMPARTMENTS: 2500 GAL, 2500 GAL (BEALL)
- EXCELLENT CONDITION
- TRUCK AND TRAILER SOLD TOGETHER
- \$45,000

BAIRD OIL COMPANY (208) 375-7767

## FOR SALE

### 1990 L 8000 (DIESEL)



- 5 SPEED WITH 2 SPEED
- 1971 BROWN TANK 2000 GAL. COMPARTMENTS: 500 GAL, 500 GAL, 400 GAL, 300 GAL AND 300 GAL
- 1 PUMP, 2 METERS, 2 HOSE REELS, REAR DELIVERY
- 239,000 MILES
- EXCELLENT CONDITION
- \$12,000

BAIRD OIL COMPANY (208) 375-7767

## FOR SALE

### 1996 FL 70 FREIGHTLINER BOBTAIL (DIESEL)



- 5 SPEED FULLER EATON TRANSMISSION WITH 2 SPEED
- 1996 BEAL TANK (COMPARTMENTS: 1000 GAL, 500 GAL, 500 GAL, 800 GAL)
- 2 – PUMPS, HOSE REELS, AND METERS, REAR DELIVERY
- 285,000 MILES
- EXCELLENT CONDITION
- \$23,000

BAIRD OIL COMPANY (208) 375-7767

## \*\*FLATBED FOR SALE\*\*

2002 GMC flatbed C6500  
Engine Model # 3126 CAT, 161,821 miles  
Chelsea Parker Pump w/PTO  
Single 1" 100 ft. Electric Hose Reel GVWR-25,950  
5 Speed Trans, AC/AM, FM radio

## \*\*FLATBED FOR SALE\*\*

1996 F-350 Ford Flatbed  
5 Speed Manuel Trans  
7.3 LTR Powerstroke DSL, 198,784 miles  
AC/Power Steering, Cassette  
15,000 G.V.W.R. - Lift Gate

**Call for Prices - 928-669-2617 ask for Rick**

## FOR SALE

### 1997 Ford F-700

- 146,000 miles
- 429 Gasoline engine with 6 speed transmission
- 2800 Gallon propane tank with neptune meter and veeder-root register
- Remote shutdown.



Contact: Byron Wood - 435-257-5107/435-730-4555

## HELP WANTED

Looking for your dream job in Arches and Canyonlands Country? Petroleum Marketer in need of a Bookkeeper/Office Manager. Send your questions or resume to [resume@frontier.com](mailto:resume@frontier.com)!!

## TANKER TRAILER FOR SALE



- 2008 Heil 11,000 gallon
- 3 axle trailer with lift able rear axle
- 4 compartments 4500-2100-1400-3000
- Street side/curbside unloads
- 6 hose tubes and large box for fittings
- All Tests and Certs are current
- Trailer located in Ogden, Utah
- Trailer Available July 2010
- Pictures Available upon request

Asking \$85,000.00 of Best Offer

Ryan Murdock  
Kellerstrass Oil Company  
801-392-9516 ext 26

**TANKWAGON FOR SALE**

- 2003 Freightliner M2106 with 160,000 miles
- 3126 Cat Motor with Eaton Fuller 7 speed transmission
- 2003 Almac Tank 2700 gallons
- 5 compartments 700-600-500-500-400
- Dual Pumping system with 3 reels
- All Test and Certs are current
- Truck is located in Ogden, Utah
- Pictures available upon request

Asking \$60,000.00 or Best Offer

Ryan Murdock  
Kellerstrass Oil Company  
801-392-9516 ext 26

**FOR SALE****Sharp Copy Machine Model ARM350**

This copy machine will fax, sort and finish (staple), duplex copies (both sides of original), network capabilities, post script printing. Three paper bins will hold 500 sheets of paper. This copier has Years of service left due to the low volume of only 165,000 total copies. \$1,000

Call Bill Inglesby 801-201-0134

**FOR SALE**

2 – Wood Revival solid oak (honest) executive desks with side returns and credenzas.

1 desk has a right return and the other a left return  
Desks are 34" by 72"  
Like new \$1,800 each with credenza.

Call Bill Inglesby 801-201-0134