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PETER KRUEGER SPEAKS AT UTAH STATE UNIVERSITY

Peter Krueger, Executive Director for the Nevada Petroleum Marketers and Convenience Store Association (NPM&CSA) returned to his Alma Mater, Utah State University, on October 15th to give a presentation to Political Science majors. He discussed career opportunities for Political Science majors, and gave insights gleaned from his forty years of related work experience.

Mr. Krueger stated that to be a good lobbyist, you need to be able to build relationships. He asserted that lobbyists who work with State and Federal Legislatures must also be able to work with government officials and regulatory agencies, and stressed that being ethical in all your dealings plays a crucial role in building relationships and trust, which is a major key to being a successful lobbyist. He informed the audience that a lobbyist must know their issues and be the expert on educating others about them, and said: "You should know the whole issue - your side and your opponent's side, because the people you will be educating will want to know". A lively discussion followed Mr. Krueger's remarks. His presentation was informative and educational to all the students and faculty members who attended his presentation

HOUSE COMMITTEE APPROVES DERIVATIVES LEGISLATION

Yesterday, the House Financial Services Committee approved a bill to strengthen regulation of the \$590 trillion derivatives market. The committee voted, 43 – 27, largely along party lines, to approve H.R. 3795. Now action will be in the House Agriculture Committee where Chairman Peterson (D-MN) intends to markup his new draft derivatives proposal Wednesday (the Chairman passed an earlier version of his derivatives bill, HR 977, out of committee earlier this year). House leadership intends to bring a bill to the Floor by Thanksgiving.

When House Financial Services Committee Chairman, Barney Frank (D-MA), introduced his draft derivatives legislative proposal a few weeks ago, PMAA and many other groups argued that it would not bring greater oversight and close the necessary loopholes that have allowed traders to take excessively leveraged bets in the derivatives market. Under heavy criticism, Chairman Frank agreed to strengthen his proposal by requiring over-the-counter derivatives to be traded and cleared on a regulated exchange and subject to margin requirements to prevent systemic risk. The Obama Administration and CFTC Chairman Gary Gensler favor this approach to help end-users manage their risk because exchanges will increase transparency and improve price discovery. However, H.R. 3795 still does not give the Securities and Exchange Commission (SEC) and the Commodity Futures Trading Commission (CFTC) the necessary authorities to effectively regulate futures and swaps.

At first review, the PMAA Futures Market Reform Task Force believes Peterson's new draft derivatives bill will accomplish several PMAA objectives including allowing for aggregate position limits, requiring a position limit advisory board, exchange traded/clearing requirements and closing the foreign board of trade loophole in order to bring stability to the oil futures marketplace. Still, although the Agriculture Committee's draft proposal is much stronger than Chairman Frank's legislation, PMAA, NEFI and members of the Commodities Market Oversight Coalition (CMOC) will make recommendations to further strengthen the proposal.

PMAA JOINS EFFORT TO CURB TOBACCO TAX EVASION

PMAA joined with cigarette retailers and wholesalers to support increased enforcement of federal law to prevent online cigarette retailers from evading excise taxes. The coalition is preparing a letter to Senators urging them to support S. 1174, the Prevent All Cigarette Trafficking Act (PACT Act). This legislation would give the Justice Department additional resources to enforce existing law that requires taxes be paid on remote sales of tobacco products.

The House approved H.R. 1676, a companion bill, in May with by an overwhelming vote of 397-11.

CBO REPORTS SENATE CAP-AND-TRADE BILL WOULD COST JOBS

Wednesday, Congressional Budget Office (CBO) Director Douglas Elmendorf said that the Senate cap-and-trade bill known as the "Clean Energy Jobs and American Power Act" (S. 1733) would reduce American jobs overall. CBO was created by Congress in 1974 to offer independent and non-partisan economic and budget analysis to lawmakers. The House Speaker and the President pro tempore of the Senate jointly appoint the CBO director under the recommendation of the House and Senate budget committees.

Elmendorf testified before the Senate Energy and Natural Resources Committee to underscore the job-creation merits of the House and Senate cap-and-trade bills. However, Elmendorf concluded that the growth in green jobs resulting from S. 1733 is not likely to offset the oil and gas jobs that would be cut over the period covered by the legislation from 2012 through 2050. More importantly, the impacts of cap-and-trade legislation could greatly affect energy-intensive states where workers who are skilled in coal mining and oil and gas exploration may not be offered the training necessary to install solar panels and build windmills. In September, a CBO report concluded that the House cap-and-trade bill, the "American Clean Energy and Security Act of 2009" (H.R. 2454) would slow economic growth between one to three percent from where it would be by 2050.

The Senate Energy and Natural Resources Committee hearing on the cap-and-trade legislation is the first of several hearings the Committee intends to hold over the next few weeks. Additionally, other committees including the Senate Environment and Public Works Committee and the Foreign Relations Committee also intend to weigh in on S. 1733.

CURT PARSONS OF CORE-MARK PASSES AWAY

WPMA expresses our condolences to the family of Curt Parsons who passed away October 13th, 2009. Curt worked for Core-Mark and was a member and good friend of WPMA. Donations can be made in Curt's name to Hospice of Spokane, PO Box 2215 Spokane, Wa 99210 or on line at; www.hospiceofspokane.org

FEDERATED INSURANCE PRESENTS "CREATING A CULTURE OF RISK AVOIDANCE" AT NACS SHOW

Join Federated Wednesday, October 21 from 9:15 AM – 10:15 AM in Las Vegas as several potential sources of profit leaks in the convenience store industry are examined. Specific topics include:

- Tanker rollover
- Hiring practices
- Robbery prevention
- Slips/trips/falls
- Pandemic planning

For each source of profit loss, you will learn about several cost-effective risk management solutions. Go to http://www.mmsend9.com/ls.cfm?r=54609593&sid=7560871&m=830553&u=NASM&s=http://www.nacsonline.com/NACSShow/Sessions_Events/Workshops/Operations/Pages/1021092_OP2.aspx for more information.

REGISTER FOR NACS BY GOING TO THE LINK ON THE WPMA WEB SITE

The NACS Show 2009 is scheduled for October 20-23 at the Las Vegas Convention Center in Las Vegas, Nevada. PMAA will hold its fall meeting in conjunction with the NACS Show on October 19-20 at the Las Vegas Hilton.

If you are planning on attending the NACS show in October and will be registering online, please go to the WPMA web site. We have set up a link on the home page that will take you to the online registration for NACS. Your state association will be given \$5 for each person who registers through this special link. Register today by going to www.wpma.com and click on the link for the NACS Show and help benefit your state association.

2010 WESTERN PETROLEUM MARKETERS CONVENTION & CONVENIENCE STORE EXPO LAS VEGAS, NEVADA

Start planning now to attend the 2010 WPMA Convention and Convenience Store Expo. It will be held at the Mirage in Las Vegas, Nevada. Mark your calendars for February 16-18, 2010.

REGISTER NOW FOR THIS UPCOMING EVENT

October 22, 2009 - Nevada Petro Cup Kart Race - Fast Lap Indoor Kart Track - Las Vegas, Nevada

Petro Pete: "I just got lost in thought. It was unfamiliar territory."

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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: janr@wpma.com. Thanks.

CLASSIFIED ADS

FOR SALE



2000 Freightliner with Cat engine and six speed trans. The BEALL Trailer is 4200 Gallons and 4-Compartment. The pumping equipment is all hydraulic and the Meters have ticket printers. The truck has approximately 68,000 miles and the pumping equipment has less than 100 hours.

Call 406-543-7621 and ask for Frank