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SENATE TO VOTE ON BUSH-ERA TAX CUT EXTENSIONS BILL THIS WEEKEND **ETHANOL AND BIODIESEL TAX CREDIT INCLUDED**

Yesterday, Senate Majority Leader Harry Reid (D-NV) filed cloture on the Bush-era tax cut extensions bill which sets up a vote for this Saturday, December 11. Sixty votes will be required for passage. The tax package extends all of the 2001 and 2003 Bush-era tax cuts for an additional two years and an estate tax rate of 35 percent and a five million dollar exemption level. One anticipated Senate amendment would return the estate tax rate to the 2009 level of a 45 percent rate and a \$3.5 million per person exemption level, but the chances of the 45 percent rate passing remain slim. If the Senate approves the bill, it will be sent to the House where it remains unknown how House Speaker Nancy Pelosi (D-CA) will proceed on consideration.

Congressional sources indicate that an extension of the 45-cent-per-gallon ethanol blender's tax credit and one-dollar-per-gallon biodiesel blender's credit through 2011 were included in the final Senate tax extensions agreement. The biodiesel tax credit would also apply retroactively for 2010 while the 54-cent-per-gallon ethanol tariff will be extended for one year. However, a repeal of the 1099 reporting mandate was not included. The 1099 reporting mandate will subject small businesses to onerous 1099 filings on all non-credit card purchases totaling \$600 or more with any vendor in a tax year. When the law goes into effect in 2012, the 1099 reporting requirement will impose substantial paperwork and reporting burdens on all small businesses which will dramatically increase accounting costs, impose unjustified audits by the IRS, and subject more small businesses to the challenges of electronic filing.

In the House, the Democratic caucus voted Thursday not to consider President Obama's Bush-era tax cut deal (H.R. 4853) over objections to the estate tax provisions. The Democratic caucus vote is non-binding which means it does not have the force of law, but expresses their disappointment with the Obama Administration's deal with House and Senate Republicans to extend all the 2001 and 2003 Bush-era tax cuts. The Obama Administration agreement with Republicans sets up a partisan showdown for the 2012 elections. If the estate tax is not addressed this year, the rate will return to pre-2001 levels at 55 percent with a one million dollar exemption. It is unlikely that House Democrats will get the tax package they prefer, but many members vow to fight the deal.

UPTON TO CHAIR ENERGY PANEL

Earlier this week, the Republican Steering Committee selected House Energy and Commerce Committee member, Fred Upton (R-MI) to chair the committee in the 112th Congress. The Republican Steering Committee's vote marks the end of a heated debate within the party. Current House Energy and Commerce Committee Ranking Member Joe Barton (R-TX) sought the chairmanship, but was ineligible because of term limits.

PMAA JOINS SBLC IN CALL FOR PERMANENT ESTATE TAX FIX

"Please let small businesses off the estate tax planning treadmill," said John S. Satagaj, President of the Small Business Legislative Council (SBLC), "and pass permanent estate tax relief." PMAA has joined with SBLC in asking Congress to make estate tax law permanent in the omnibus tax bill pending action in both the Senate and House.

Satagaj said, "Small businesses crave certainty. Earlier in this Congress, Senators Kyl and Lincoln had been promoting a proposal that would phase in a permanent five million dollar exemption indexed and a lower top rate. If you have to phase it in, that is fine with us, but the goal is certainty and permanence." Satagaj concluded, "It is time to give small businesses estate tax peace of mind. Let them off the expensive rollercoaster of temporary estate tax policy."

PMAA REGULATORY REPORT

PMAA published one Regulatory Report on FMCSA's drug and Alcohol testing rates for 2011. You may contact Brandon Wright at bwright@pmaa.org for a copy of the Regulatory Report.

EPA POSTPONES NEW OZONE REGS

The Environmental Protection Agency has decided to delay issuing revised air quality standards for ozone until July 2011 so that it can consider further recommendations from a panel of scientific advisers.

EPA had previously said it planned to issue more stringent ozone standards at the end of 2010. PMAA is very opposed to the new standards because they would likely force many new counties into requiring boutique fuels or reformulated gasoline (RFG). Petroleum marketers are keenly aware how RFG mandates can disrupt a functioning gasoline marketplace. The ozone standards have been subject to lobbying by industry groups that say a more stringent standard would impair economic growth. Some senators have also raised concerns about the rule's economic impacts.

The Manufacturers Alliance, an industry trade group that includes Caterpillar Inc., Proctor & Gamble Co., Johnson & Johnson, Honeywell, and other manufacturers, argued in a September report that complying with a more stringent ozone air quality standard could cost regulated industries more than one trillion dollars per year between 2020 and 2030 and would eliminate 7.3 million jobs. Sen. James Inhofe (R-OK), the ranking Republican on the Senate Environment and Public Works Committee, said EPA's decision to postpone finalizing the ozone standards may not be a sign that it intends to finalize standards less stringent than proposed.

"While I welcome news of the delay, I remain concerned about EPA's direction in addressing the 2008 ozone NAAQS," he said in a statement. "Employers, small businesses, and local communities still have good reason to suspect EPA will impose more burdensome new regulations that restrict investment, job creation, and economic growth."

Seven senators signed a letter to EPA Administrator Lisa Jackson on August 6 disputing the proposal to set new ozone standards, citing a lack of new research into the health effects of the pollutant. Revising the standards would require industrial facilities to install expensive pollution controls that could lead to increased energy costs and job losses, according to the letter. It was signed by Sens. George Voinovich (R-OH), Evan Bayh (D-IN), Dick Lugar (R-IN), Mary Landrieu (D-LA), David Vitter (R-LA), Claire McCaskill (D-MO), and Kit Bond (R-MO).

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Go to: <http://www.wpma.com/national-convention>

MIRAGE HOTEL EARLY BIRD RATE CUTOFF DATE HAS BEEN EXTENDED

The cutoff date for the early bird room rate for the Mirage hotel has been extended until **December 28, 2010**. Take advantage of the early bird rate of \$145 now. For reservations click on the Mirage link under Hotel Reservations on the WPMA National Convention page <http://www.wpma.com/national-convention> or dial 1-800-499-6311.

Petro Pete: "Adversity doesn't build character, it reveals it."

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