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The following information provided by:
EMA-Energy Marketers of America



Trump Executive Order on Marijuana and What It Means

President Trump has signed an executive order, directing the Department of Justice (DOJ) and the Drug Enforcement Administration (DEA) to initiate a formal rulemaking to reclassify marijuana as a Schedule III drug (instead of Schedule I) under the federal "Controlled Substances Act." Schedule III drugs are considered to have moderate to low potential for abuse and can have accepted medical uses, unlike Schedule I substances. Importantly, the President's executive order does not legalize marijuana at the federal level, including for recreational use, and it does not affect state cannabis laws.

What does the President's executive order mean *today* for energy marketers:

- Until the administrative rulemaking process is complete, which could take a year or more, nothing changes in practice for companies and drivers.
- In response to inquiries, the Department of Transportation (DOT) and its Federal Motor Carrier Safety Administration (FMCSA) have reiterated that safety-sensitive employees, including drivers with CDLs, are still prohibited from using marijuana under current federal rules. FMCSA's drug and alcohol testing programs, and the drug testing requirements under 49 CFR Part 40, remain in effect.

If the DOJ and DEA finalize the schedule change for marijuana, it could undermine the current DOT/FMCSA testing regime, because drug panels and testing authority for safety-sensitive workers (e.g., truck drivers) are tied to Schedule I and II substances. So, if marijuana is moved to Schedule III, the statutory authority that authorizes DOT/FMCSA to require testing for THC would be affected, unless that authority is preserved in the final rule with a "safety carve-out." Clearly, rescheduling marijuana without a specific safety carve-out for transportation workers would weaken energy marketers and others' zero-tolerance use and testing programs.

Transportation-related groups already have called for such carve-out, and they add that, regardless of federal scheduling changes, they expect most trucking companies to maintain strict zero-tolerance marijuana policies as a condition of employment and insurance liability. EMA counsel suggests that energy marketers communicate with their employees that, while the president's executive order signals a shift in federal drug policy, company drug policies and federal regulations for marijuana use and testing have not changed and remain in effect.

EMA Regulatory Reminder: 2026 Federal Motor Fuel Excise Tax Rates and Credits -- WHAT'S NEW?

Superfund Tax: The Superfund tax was reinstated on crude oil received at refineries and on imported petroleum products, beginning on January 1, 2023, by the Inflation Reduction Act. Until December 31, 2025, the Superfund tax rate is the sum of the Hazardous Substance Superfund rate and the Oil Spill Liability Trust Fund financing rate. **The Oil Spill Liability Trust Fund tax expires on December 31, 2025, and has not been renewed by Congress. Unless legislation is enacted in 2026, only the Hazardous Substance Superfund tax will be payable to the IRS.**

For calendar years beginning in 2024, the Hazardous Substance Superfund financing rate is adjusted for inflation. For calendar year 2026, the Hazardous Substance Superfund tax rate is \$0.18 cents per barrel.

The Superfund tax is paid by refiners and crude oil and finished product importers. While no party below the terminal rack is liable for the Superfund tax, refiners and importers pass the fee down as a cost folded into the wholesale rack price of petroleum products — not as a tax. Marketers are not required to break this fee out as a “tax” on their invoices or contract bids. Note that the Superfund rate is not refundable to any party along the petroleum refining and distribution chain. Marketers with questions should consult with their suppliers.

[Click here for the Full Regulatory Report](#)

Inside the Beltway Update

With the start of the new year Congress will begin work on a packed legislative schedule. To avoid a partial government shutdown by the January 30, deadline, Congress must pass funding legislation for the remaining nine of the twelve annual appropriations bills that were not finalized in late 2025. Apart from appropriations, leadership staff indicate the following issues are most likely to be on the House agenda during the first quarter of the year: Farm Bill (potential movement late in Q1), Permitting reform (timing and scope remain under discussion) and joint employer legislation. At the House GOP retreat earlier this week, the Speaker emphasized to members that these priorities and others will anchor the conference’s early-year agenda. Looking ahead to the GOP Member Retreat at Trump Doral on March 9, leadership is expected to begin pressing members on timing, sequencing, and strategic tradeoffs for the remainder of 2026. Leadership also flagged that House attendance will remain a meaningful constraint through at least April. With vacancies and inconsistent attendance, there may be periods where House Republicans do not have a reliable technical majority on the floor, complicating vote timing, and legislative execution.

Importantly, leadership discussions around a potential second reconciliation effort are intensifying. While no formal decision has been made, senior leadership staff emphasized that if Congress legislates meaningfully in 2026, reconciliation is increasingly viewed as the most viable vehicle. Leadership is beginning internal “pre-huddles” to scope what a reconciliation 2.0 package could include and the Speaker’s office and Majority Leader’s office are expected to run point, in coordination with the Budget Committee. Leadership is still finalizing the broader 2026 agenda, but the central strategic question—whether to pursue reconciliation—will shape nearly all major legislative pathways this year. At the same time, Republicans are increasingly focused on “affordability” as a defining issue heading into the 2026 midterms and are actively seeking policy proposals that align with that message.

The proposed American Franchise Act (AFA) (H.R.5267) introduced in the House has had companion legislation introduced in the Senate by Senators Marshall (R-KS) and King (I-ME). The “American Franchise Act”(AFA), bipartisan legislation introduced by Representatives Kevin Hern (R-OK) and Don Davis (D-NC) would amend the National Labor Relations Act to only allow a business to be considered a joint employer if that business exerted “substantial direct and immediate control” over specific conditions of employees’ jobs. The legal landscape has been volatile, with the standard shifting between presidential administrations and subject to court challenges. In early 2024, a federal court blocked the Biden administration’s broad NLRB joint employer rule from taking effect, leaving an earlier, narrower 2020 rule in place for the time being. Related legislation titled the Save Local Business Act (SLBA) (H.R.4366) has been introduced in various sessions of Congress, most recently in July 2025 and previously in 2023 and 2021. If passed by both the House and the Senate and signed into law, it would provide a permanent, statutory definition of a joint employer, overriding agency rules that can change with each new administration.

Sen. Chuck Grassley (R-IA) and other Senate Ag Republicans are calling for the year-round sale of E15 fuels to be attached to the Agriculture FY26 spending bill. EMA and other proponents support this measure that would allow gas stations to sell fuel with a blend of 15% ethanol. Senator Grassley stated to reporters on Thursday that he is in “regular contact” with the White House to stress the importance of E15. Lawmakers and a coalition of agriculture and biofuels groups have tried for years to attach year-round E15 provisions to funding bills and other must-pass vehicles but have been largely unsuccessful. This time may be different as Republicans are focused on providing relief to U.S. producers, who’ve been weathering President Trump’s tariff agenda, persistent inflation and high costs.

EMA Platinum Partner Spotlight Featuring: Meridian Associates, Inc.

Strategic Planning by Betsi Bixby

Nothing is more vital to your company than a sound strategic plan. It communicates a unifying vision to all in the organization while optimizing resource allocation.

Why, then, do most companies not have a strategic plan in place? **Two reasons** - time and lack of expertise in strategic planning. I can’t solve your time problem, but I *can* help you gain a little knowledge of the planning process!

Strategic planning should not be confused with a formal business plan. Although there may be some overlap, a formal business plan is normally prepared for outsiders, while a strategic plan is strictly for internal use.

The traditional approach to strategic planning is top-down: upper management determines company goals then drives action plans via delegation to achieve the goals. The problem with this typical approach is lack of buy-in from the troops which means goals are either not achieved, or many unnecessary hurdles occur.

At Meridian, we utilize high-involvement planning where every level of the organization is involved in the strategic planning process. A typical planning team includes team members like a store clerk, a driver, a dispatcher, a customer service person,

etc. as well as the usual owner, controller, and top management. We use people from all levels of the organization for one simple reason - it's effective!

To read about Betsi's Strategic planning boiled down into four steps, please [click here](#).

To learn more about EMA's Corporate Platinum Partner, Meridian Associates, please [visit](#) or contact them at 817-594-0546.

Weekend Reads

[Energy Secretary Wright details plans for US control of Venezuelan oil | ABC News](#)

[Alberta Renews Push for New Oil Pipeline to The West Coast after Maduro's Capture | Pipeline Technology Journal](#)

[Could Venezuela Production Get Back to 3MM Barrels Per Day? | Rigzone](#)

[In 2026 race for CT governor, electricity prices emerge as top issue | CT Mirror](#)

[Michigan Lawmakers Consider Bill That Could Shape Future Of Jet Fuel | WHMI News](#)

[2026 Oil Market Will Not Be About Venezuela | Rigzone](#)

[Spending, permitting, highway bill: Congress' 2026 to-do list | E&ENews By Politico](#)

[Trump to meet oil companies at White House about Venezuela | Reuters](#)

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New Federal Law Affects 2026 Estate Planning Exemptions

A new federal law, the One Big Beautiful Bill Act, has changed the federal gift and estate tax exemption limits, effective January 1, 2026. This act prevents a planned reduction in the lifetime estate and gift tax exemption that was scheduled under the Tax Cuts and Jobs Act.



Key Changes for 2026

- **Lifetime Estate and Gift Tax Exemption:** The law sets the federal exemption at \$15 million for an individual, or \$30 million for a married couple. This is the amount a person can transfer during their lifetime or at death without incurring federal estate or gift tax. The exemption amount is expected to adjust for annual inflation.¹
- **Annual Gift Tax Exclusion:** The annual amount an individual can give to any number of recipients without paying gift tax remains at \$19,000 per person. A married couple can combine their exclusions to give up to \$38,000 per recipient.¹
- **Sunset Provision Removed:** The previous provision that would have reduced the lifetime exemption to approximately \$7 million per person in 2026 is no longer in effect.¹

Considerations for Estate Planning

These federal updates can offer new opportunities for [long-term estate planning](#). Individuals can use the higher exemption limits to make substantial gifts now. This can potentially remove future asset appreciation from their taxable estate.

It is important to note that these changes apply only to federal estate and gift taxes. This federal law does not affect state-level estate or inheritance taxes, which may still apply.

For additional information or to discuss this in further detail, please contact your [Federated](#) regional representative or EMA's National Account Executive [Jack West](#) at 262.719.7750 for any additional information or risk management questions.

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EMA JOURNAL CURRENT ISSUE

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WPMAEXPO [Registration](#)

PLEASE NOTE UPCOMING DATES FOR EVENTS

- February 17-19, 2026 WPMAEXPO - MGM Grand - Las Vegas, NV
- April 23-24, 2026 ECAN (Nevada) Big Dogs, Red Rock Resort, Las Vegas, NV
- June 2-3, 2026 MPMCSA (Montana) Convention, Fairmont Resort, Fairmont, MT
- June 15-17, 2026 WOMA (Washington) Convention, Suncadia Resort, Cle Elum, WA
- July 12-14, 2026 OFA (Oregon) Conference, Sunriver Resort, Sunriver, OR
- Aug 5-7, 2026 IPM&CSA (Idaho) Convention, Coeur d'Alene Resort, Coeur d'Alene, ID



2026 WPMAEXPO KEYNOTE SPEAKER

TIM TEBOW

Tim Tebow knows what it takes to lead with purpose under pressure. From championship locker rooms to the boardroom, he challenges leaders and teams to rethink success—not by what they achieve, but by the impact they create.

2026 WPMAEXPO Ladies Luncheon Speaker

JULIA LANDAUER

Julia Landauer is a **two-time champion racecar driver**, motivational speaker, and entrepreneur. From breaking records on the track to inspiring audiences worldwide, Julia harnesses lessons from the high-speed world of motorsports to deliver actionable strategies for leadership, resilience, and innovation.

**This is a separate ticketed event.
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Purchase your Ladies Luncheon Ticket Here



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