

HOUSE TO TAKE UP ESTATE TAX REPEAL BILL

Next week, the House will vote on H.R. 1105, a bill that would repeal the U.S. estate tax or also known as the "death tax." Sponsored by Rep. Kevin Brady (R-TX), H.R. 1105 is the same as estate tax repeal bills introduced in recent years in both chambers that garnered significant cosponsors.

Unfortunately, the bill is unlikely to become law since President Obama supports the death tax and also would like to eliminate basis step up. This action would move the U.S. from the fourth highest estate tax in the world to first.

PMAA continues to actively support repeal of the death tax and is a member of the NFIB's Family Business Estate Tax Coalition.

REFINERS PLAN TO TACKLE OIL SUPPLY GLUT

This year, U.S. inventories are expected to reach 471 million barrels, 86 million more than last year and the highest level since 1930. While this is great news, it has resulted in a supply glut of light sweet crude oil in Cushing, Oklahoma and the Gulf that many oil analysts fear current refining capacity is unable to meet. However, U.S. refiners argue that the industry is prepared to alleviate the supply glut as they plan for strong increases in gasoline and diesel production.

Meanwhile, as several major oil companies call for a repeal of the U.S. crude oil export ban to alleviate the supply glut, independent refiners and PMAA are arguing that the Jones Act should be revised or repealed to allow cheaper and more abundant foreign flagged ships to transport the light sweet crude oil to Mid-Atlantic refineries. The 94-year-old Jones Act only allows U.S. flagged and manned vessels to ship crude and refined product between U.S. ports. Forty-five Jones Act compliant tankers can haul crude domestically out of a global fleet of about 2,400.

LNG TAX MEASURE WILL COST \$54 MILLION

During debate last year on extending the Highway Trust Fund (HTF), a proposal to reset the federal excise tax rates on volume-based LNG and propane to energy-equivalent tax rates was considered. Currently, LNG gets taxed at the same 24.3 cents-per-gallon rate as diesel, and propane is taxed at the same 18.3 cents-per-gallon rate as gasoline.

The House's "Alternative Fuel Tax Parity Act" (H.R. 1665) would set the LNG tax rate at 14.1 cents per gallon and propane at 13.2 cents per gallon, the same rates as language that passed the Senate Finance Committee earlier this year. The Senate language is sponsored by Senators Richard Burr (R-NC) and Michael Bennet (D-CO) and, according to the Joint Committee on Taxation, would cost \$54 million from 2015 through 2025.

House members plan to move the bill (H.R. 1665) as an addition to the Alternative Fuel Tax Credit which may be extended again this year.

EMV ESSENTIALS – PREPARE YOUR BUSINESS NOW WEBINAR ON APRIL 21

FROM 2:00pm-3:00pm ET

While instituting EMV chip card acceptance for your business is not a mandate, it's a business decision that can take a bit of planning and action. Today, the issuing bank assumes liability for card-present fraud but beginning October 1, 2015* merchants will be liable for fraud losses if an EMV chip card is presented for payment and an EMV-enabled device isn't used to accept it.

Attend our FREE webinar, "EMV Essentials – Prepare your business now" on Tuesday, April 21, 2015 from 2-3 pm EST to understand how EMV chip cards are designed to strengthen card-present transaction security, the implications of updating your payment equipment to the EMV standard and potential financial setbacks if you don't do so by October. EMV subject matter experts will provide EMV education, ways to assess your business for EMV readiness and best practices tips for transitioning to the EMV standard.

[Click here](https://attendee.gotowebinar.com/register/4053923925834521345) (https://attendee.gotowebinar.com/register/4053923925834521345) to register for our webinar session on Tuesday, April 21, 2015, 2-3pm EST.

Should you have any additional questions on this webinar or any other petroleum solutions, please contact PMAA's [WorldPay](mailto:Glenda.Preen@WorldPay.us) Executive Client Manager, [Glenda Preen](mailto:Glenda.Preen@WorldPay.us) (Glenda.Preen@WorldPay.us) at 972.325.1801.

MARK YOUR CALENDARS FOR UPCOMING EVENTS

February 16 – 18, 2016 - WPMA Convention & Expo – Mirage Hotel, Las Vegas, Nevada

May 14 – 15, 2015 - Nevada (NPM&CSA) BIG DOGS – JW Marriott Las Vegas Resort & Spa, Nevada

June 2 – 4, 2015 - Montana (MPMCSA) Convention – Northern Hotel, Billings, Montana

June 22 – 25, 2015 - Washington (WOMA) Convention – Suncadia Resort, Cle Elum, Washington

August 5 – 7, 2015 - Idaho (IPM&CSA) Convention - Sun Valley Lodge - Sun Valley, Idaho

August 17-19, 2015 – New Mexico (NMPMA) - Marriott Pyramid North – Albuquerque, New Mexico

September 15-17, 2015 - Utah (UPMRA) Convention - Park City Marriott - Park City, Utah

August 3 – 5, 2016 - Idaho (IPM&CSA) Convention - Coeur d’Alene Resort - Coeur d’Alene, Idaho

NPP WPMA Member Service

WPMA has partnered with NPP to provide members discounts on many products and services. NPP negotiates the rates, and makes them available to WPMA members. Membership with NPP is free, and there is no obligation to purchase.

Discounts through Verizon, Expedia, Fastenal, Cradlepoint, and more.

Register Now: <https://associations.mynpp.com/myNPP/memberSavings.xhtml?guid=RB3WUOFG>

WPMA MEMBER SERVICES



Register Now: <https://associations.mynpp.com/myNPP/memberSavings.xhtml?guid=RB3WUOFG>

Petro Pete: “I’ve learned so much from my mistakes, I’m thinking of making a few more.”

© 2014 Western Petroleum Marketers Association - All rights reserved. No part of this work may be reproduced or copied in any form or by any means - graphic, electronic, or mechanical, including photocopying, recording, or otherwise. The information herein is also intended for the sole purpose of members of the Western Petroleum Marketers Association (WPMA). Any other use is strictly prohibited without the express written consent of the WPMA. 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

EMPLOYMENT OPPORTUNITY

Experienced Car Wash/Petroleum Technician Needed in Eastern Montana and Wyoming

- Northwest Fuel Systems specializes in installation and service of Petroleum and Car Wash Equipment throughout the Northwest.
- GREAT BENEFITS: 401K, FSA, Medical, Dental, Vacation, Clothing Allowance, Phone, Vehicle, Credit Card
- EMAIL: JOBS@NWESTCO.COM with resume and salary requirements