

## **WPMA ANNOUNCES 2015 KEYNOTE SPEAKER – FRANK CALIENDO**



WPMA is pleased to announce Frank Caliendo as our 2015 WPMA Convention Keynote Speaker.

Comedian/actor/impressionist Frank Caliendo has been making people laugh his whole career. The man known for his dead-on impressions of famous actors Al Pacino, Robin Williams and Robert DeNiro; politicians George W. Bush and Bill Clinton; broadcasters John Madden and Charles Barkley; and talk show hosts Dr. Phil, Jay Leno, and David Letterman recently concluded his critically and commercially successful run in Las Vegas at the Monte Carlo Casino and Resort.

On stage, Caliendo's high energy act is a blend of observations, impressions, characters and anecdotal stories that build to a frenetic pace. Appropriately described by the Hollywood Reporter as "a combination of Robin Williams and Jim Carrey," Caliendo is one comedian that should not be missed.

An eleven year veteran of television sketch comedy as a cast member on Madtv and starring in his own series Frank TV, Caliendo has been a fixture on television for the last decade. He has comedy specials that run regularly on TBS and Comedy Central and he is a regular on the late night talk show circuit performing on such shows as The Late Late Show with Craig Ferguson, Jimmy Kimmel Live, The Tonight Show, The View, Late Show with David Letterman, and a special correspondent for Superbowl XXXIX.

Caliendo co-starred in the Twentieth Century Fox feature film The Comebacks with Bradley Cooper, Will Arnett, and Dax Shepard and can also be seen every week on the FOX NFL SUNDAY™ pregame show, where he has worked with Terry Bradshaw, Howie Long, and the rest of the team for the past 9 years –including his "Frank's Picks" segments featured during Superbowl XXXIX, XLII and XLV broadcasts.

### **SENATE COMMITTEE TO MOVE HIGHWAY FUNDING BILL; RAID OF LUST FUND PROPOSED**

Following a meeting of key committee members on how best to fund the Highway Trust Fund, Senate Finance Committee Chairman Ron Wyden (D-OR) announced that the committee plans to move a highway funding bill by July 4. One of the options for keeping the Highway Trust Fund (HFT) solvent is to do as Congress did in 2012 and raid the Leaking Underground Storage Tank (LUST) Trust Fund.

Petroleum marketers have supported the LUST fund and have paid \$3.8 billion in LUST taxes since its inception. In 2012, Congress included a provision in the Highway bill that raided the LUST Trust Fund of \$2.4 billion dollars and moved it to the Highway Trust Fund. While PMAA opposed this provision, Congress could have lessened the blow by including language which would have required that future revenue collected for the LUST fund is used for its intended purpose. Now Congress is back to raid from the petroleum marketers fund, this time proposing to take the remaining \$1.4 billion from the fund.

PMAA believes the LUST fund should be solely used to support UST leak prevention and remediation programs. PMAA is also concerned that states might increase tank fees to account for the LUST fund shortfall. If Congress raids the remaining \$1.4 billion left in the fund, it will cripple important programs and ultimately harm marketing companies who have paid the tax and built the fund over the past 25 years. If the fund isn't being used for its intended purpose, the fee should be eliminated.

PMAA plans to work with like-minded associations to oppose the potential transfer of LUST funds and will focus its attention on the Senate Finance Committee and House Ways and Means Committees which have jurisdiction over the issue.

### **PANEL RECOMMENDS LOWER OZONE STANDARD**

A federal environmental advisory committee reported Wednesday that the EPA should consider lowering the current 75 ppb ozone national ambient air quality standard to 60-70 ppb. The report even went further to suggest a 60 to 65 ppb range would be best, stating that a standard of 70 ppb would offer only a "limited margin of safety" for human health. Established in 1977, the Clean Air Scientific Advisory Committee (CASAC) provides advice to the EPA Administrator on the technical bases for EPA's national ambient air quality standards. EPA is under court order to issue a proposed rule to either revise or retain the current standard by December 1, 2014 and EPA will consider the Committee's recommendations

in making that determination.

EPA's potential ozone proposed rule is estimated to cost upwards of one trillion dollars per year from 2020-2030, according to the National Association of Manufacturers. Lowering of the standard would force more counties into non-attainment, and, therefore, requiring RFG and lower RVP gasoline which would increase the cost of motor fuels. PMAA believes the economic consequences from a new ozone standard will be severe and must be considered. Current standards are working and the value of moving towards a lower ozone standard is not backed by scientific evidence. An overly stringent ozone standard will create bottlenecks and chaos in the gasoline marketplace.

### **SENATE CONFIRMS CFTC NOMINEES**

On Tuesday, the Senate confirmed President Obama's three CFTC nominees including a new Chairman. By voice vote, the Senate confirmed senior Treasury Department official Timothy Massad as Chairman along with brokerage executive J. Christopher Giancarlo for the open Republican seat. The Senate also confirmed securities lawyer Sharon Bowen to fill the vacant Democratic slot by a vote of 48-46, largely along party lines. The three new CFTC leaders join Commissioners Mark Wetjen and Scott O'Malia.

Mr. Massad was highly praised for overseeing the Treasury's Troubled Asset Relief Program (TARP) and has indicated that he will work to finalize the aggregate position limits proposed rule which is still pending at the CFTC.

### **113 REPRESENTATIVES ARGUE FOR KEEPING LIFO**

PMAA joined other members of the business LIFO Coalition to urge members of Congress to sign a letter to Ways and Means Committee Chairman Dave Camp (R-MI) in support of LIFO.

Earlier this year Rep. Camp released draft legislation of comprehensive tax reform which included repeal of and a four-year period of retroactive tax payments on last-in, first-out (LIFO) accounting use.

The letter urged the Chairman to strike repeal of LIFO and retroactive payments in final language. PMAA supports LIFO accounting as LIFO allows a company to use the cost of producing the newest unit in their inventory as opposed to the oldest when determining the profit of a single sale, which compensates for inflation.

Please review the letter to Chairman Camp [here](http://www.pmaa.org/weeklyreview/attachments/Lankford%20Thompson%20LIFO%20letter.pdf)  
(<http://www.pmaa.org/weeklyreview/attachments/Lankford%20Thompson%20LIFO%20letter.pdf>).

### **MARK YOUR CALENDARS FOR UPCOMING EVENTS IN 2014**

**June 16-19, 2014** – WOMA Convention – Suncadia Lodge – Cle Elum, Washington

**June 19, 2014** – UPMRA Summer Golf Classic – Davis Park Golf Course – Kaysville, Utah

**August 6-8, 2014** – IPM&CSA Convention – Coeur d'Alene Resort – Coeur d'Alene, Idaho

**August 19-20, 2014** – NMPMA Convention – Marriott Pyramid North – Albuquerque, New Mexico

**August 25, 2014** – HPMGA Golf Tournament – Oahu Country Club Course – Oahu, Hawaii

**September 10-12, 2014** – UPMRA Convention – Park City Marriott – Park City, Utah

### **2015 WPMA CONVENTION & CONVENIENCE STORE EXPO – LAS VEGAS, NEVADA**

Mark your calendars for February 17-19, 2015. Make plans now to attend the 2015 WPMA Convention and Convenience Store Expo. It will be held once again at the Mirage in Las Vegas, Nevada.

### **NPP A NEW 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.

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**Petro Pete: "A fine is a tax for doing wrong. A tax is a fine for doing well."**

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## Classified Ads

**FOR SALE:**

Idaho Petroleum Equipment Inc. has two new Containment Solutions fiberglass fuel tanks for sale with warranty

One of each \*12,000 Gallon and \*\*6,000/6,000 Split 12,000 gallon double wall tanks

dry interstitial, 42" sump, non-water tight lid and includes deadmen straps

\*12,000 Tank- \$11,972.40 \*\* 6,000/6,000 Split Tank - \$18,289.20

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