
WISHING YOU A SAFE HOLIDAY



As we celebrate the Fourth of July tomorrow, we're reminded of the incredible blessings that come with the freedoms we enjoy each day. It's a time to reflect on the courage and vision of those who came before us, and to express gratitude for the opportunities we have because of their sacrifices.

Whether you're enjoying fireworks, gathering with family and friends, or simply taking a moment to appreciate the red, white, and blue, we hope you have a safe and meaningful Independence Day. Happy Fourth of July!

WPMA OFFICE CLOSURES

July 4

July 24

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



Tax Update: Congress Approves the "One Big Beautiful Bill"

Just moments ago, the Republican-controlled Congress passed a multi-trillion-dollar reconciliation package, known as the *One Big Beautiful Bill Act* (H.R. 1) by a vote of 218-214. Representatives Thomas Massie (R-KY) and Brian Fitzpatrick (R-PA) opposed the bill along with all democrats. Earlier in the week, the Senate approved the bill 51-50, with Vice President J.D. Vance casting a tie-breaking vote in favor of passage. Sens. Susan Collins (R-ME), Rand Paul (R-KY), and Thom Tillis (R-NC) joined all Democrats in opposition to the bill. President Trump will sign the legislation by tomorrow, July 4th!

The Energy Marketers of America (EMA) endorsed the *One Big Beautiful Bill*, which bolsters family-owned and privately held energy marketing companies. "By reinstating the vital pass-through deduction and full bonus depreciation, this bill enables small business energy marketers to keep delivering affordable, reliable motor and heating fuels to Americans," stated EMA President Rob Underwood. EMA also joined other supporters in [signing a letter](#) backing the legislation.

What is Included in the One Big Beautiful Bill? Notable tax provisions for energy marketers include:

- **TCJA Extension** – As with the House-passed bill, the legislation makes permanent or extends several expiring provisions from the 2017 *Tax Cuts and Jobs Act* (TCJA), including:
 - Individual Income Tax Rates: The bill makes permanent the individual income tax rates enacted by TCJA.
 - Standard Deduction: The bill makes permanent TCJA's increase to the standard deduction and further temporarily increases the standard deduction for tax year 2025. The legislation also permanently reduces the

deduction for personal exemptions and miscellaneous itemized deductions which were temporarily limited by TCJA.

- Section 199A Pass-Through Deduction: The bill makes permanent the 20 percent Section 199A qualified business income deduction, among several other changes.
- Bonus Depreciation: The legislation permanently restores 100 percent bonus depreciation, effective January 20, 2025, allowing businesses to immediately deduct 100 percent of the cost of certain short-term investments (e.g., equipment and machinery) from their taxable income in the first year rather than over fixed intervals.
- Interest Deductibility: The bill restores the EBITDA (*earnings before interest, taxes, depreciation, and amortization*)-based limitation on the net business interest deduction effective December 31, 2024.
- Alternative Minimum Tax: The bill makes permanent TCJA's increase in the alternative minimum tax (AMT) exemption but reverts the exemption phaseout thresholds to 2018 levels. The reversion may result in additional individuals being subject to the AMT and therefore excluded from claiming the SALT deduction.
- Estate and Gift Tax: The bill permanently increases the estate and gift tax exemption level to \$15 million, beginning after December 31, 2025, and indexes the increase to inflation.
- Special Depreciation for Manufacturing Facilities: The legislation includes a new 100 percent bonus depreciation allowance for certain manufacturing, production, or refining facilities.
- EV Tax Credits: The legislation terminates the Section 25E Previously Owned Clean Vehicle Credit, the Section 30D Clean Vehicles Credit, and the Section 45W Commercial Clean Vehicle Credit for vehicles acquired after September 30, 2025. The bill also terminates the Section 30C Alternative Fuel Vehicle Refueling Property credit with respect to property placed in service after June 30, 2026. *Unfortunately, the legislation doesn't include a fee on EVs to pay their fair share into the Highway Trust Fund (HTF).*
- Clean Fuel Production Credit (Section 45Z): The legislation extends the Section 45Z Clean Fuel Production Credit until December 31, 2029, and ensures tax parity for fuel marketers by eliminating the special rate for Sustainable Aviation Fuel – providing the same credit value as for other eligible transportation fuels, with a maximum value of \$1.00. Additionally, it prohibits claiming the credit for fuels derived from feedstocks produced or grown outside the US, Mexico, or Canada, effective after December 31, 2025.
- State & Local Tax (SALT) Deduction Cap: The legislation proposes to increase the current cap on the state and local tax (SALT) deduction to \$40,000 through 2029 (with modest annual increases in the deduction between 2026 and 2029). The legislation would revert the SALT deduction cap to \$10,000 (consistent with current law) starting after 2029.
- Home Efficiency Tax Credit (25C): Unfortunately, the bill terminates the Home Efficiency Tax Credit (25C) after December 31, 2025. This credit currently provides 30% of the cost of installation for qualified home efficiency improvements including oil-fired furnaces and boilers which are eligible for up to \$600 if they meet 2021 ENERGY STAR® specifications and are designed for use with high blends of renewable fuels.
- Clean Hydrogen Production Credit (Section 45V): The bill terminates the Section 45V Credit for Clean Hydrogen Production for facilities beginning construction after December 31, 2027.
- Residential Clean Energy Credits: The legislation terminates the Section 25D Residential Clean Energy Credit 180 days after enactment. The legislation also terminates the Section 45L New Energy Efficient Home Credit 1 year after enactment.
- Greenhouse Gas Emissions Reduction Fund (GGRF): Many of the IRA programs that were targeted for repeal in the original bill now will only have their unobligated funds rescinded. The GGRF, however, will be repealed completely.

[Click here](#) to read the full Squire Patton Boggs summary.

FMCSA Finalizes Digital System Process for Driver Medical Certifications

With the objective of improving transportation efficiency and reducing regulatory burdens, FMCSA finalized a rule modernizing the way medical certification information is shared for commercial drivers in 2015. As of June 23, 2025, the agency is implementing a new digitalized system—the National Registry of Certified Medical Examiners—that eliminates outdated paper-based processes and establishes real-time electronic transmission of medical certification data from certified medical examiners to state driver licensing agencies (SDLAs).

This development is important because it completes FMCSA's efforts to digitize and centralize the medical certification process nationwide—a regulatory initiative commenced in 2015. EMA marketers should be aware of the following key changes:

- Motor carriers must obtain and verify the MVR from the current licensing state and confirm that the driver holds a valid medical certificate and any required variances before allowing operation of a commercial vehicle.
- Motor carriers may no longer use the paper Form MCSA-5876 to meet certification requirements or for verification purposes.
- Medical examiners will no longer be required to issue paper certificates (Form MCSA-5876) to Commercial Learner's Permit applicants or Commercial Driver License holders.
- Drivers no longer need to submit paper certificates to SDLAs.
- FMCSA will transmit results electronically (qualified, unqualified, and voided) from the National Registry to SDLAs.

- FMCSA will also transmit variance information (e.g., exemptions or skill performance certificates) electronically to SDLAs.
- State agencies will update the driver's motor vehicle record (MVR) through the Commercial Driver's License Information System (CDLIS) with the received data.

SDLAs are expected to rapidly ensure compliance with all the requirements of the regulation.

For questions about this rule or its implementation, EMA members may contact Regulatory Counsel Jeff Leiter (jleiter@bmalaw.net) and Jorge Roman (jroman@bmalaw.net). Learn more about the FMCSA National Registry [here](#).

EMA Weighs in With Policymakers About What Marketers Need During Disasters

The All Hazards Consortium (AHC) consulted with organizations including the Energy Marketers of America, API, Edison Electric Institute, Food Marketers Institute, C&S Wholesale Grocers, Chamber of Commerce, Wegman's, Walmart, Albertson's, Verizon, Comcast, DuPont, Owner-Operator Independent Drivers Association, American Logistics Aid Network, and representatives from healthcare and finance to gather insights on disaster response for policymakers.

The Department of Government Efficiency (DOGE) is driving significant government reforms, focusing on the Federal Emergency Management Agency (FEMA) and the Department of Energy (DOE), both vital to disaster response. This report synthesizes private sector input to deliver actionable recommendations for senior federal policymakers to strengthen support for states and industries during disaster response and recovery.

The goals are to enhance coordination, minimize delays, and improve service to disaster survivors at state and local levels. Key Energy Marketers of America's recommendations include ensuring TWIC escorts at waterborne terminals with clear communication on availability, streamlining the DOT Hours of Service waiver process, and establishing an emergency waiver desk to coordinate and expedite waivers across federal and state agencies.

The AHC document "Voices from the Front Lines: What Seasoned Industry Leaders Urge Federal Policy-Makers to Consider As They Rethink Disaster Survivor Support" offers guidance for DOGE and all Administration staff. [Click here](#) to read the full report.

Update on Retailer Corrective Statement Signage

Retailers May Remove Corrective Statement Signs Starting July 1, 2025

Under a Settlement Agreement with the U.S. Department of Justice, Altria Group, Inc., Philip Morris USA Inc., R.J. Reynolds Tobacco Company, and ITG Brands LLC, retailers with cigarette promotional contracts have displayed Corrective Statement signs since October 1, 2023. The agreement mandated continuous display during the Implementation Period, which ended on June 30, 2025. As of July 1, 2025, retailers may remove these Corrective Statement signs, but not before this date. The signs can be discarded and do not need to be retained. For questions about sign removal, contact EMA staff at 703-351-8000.

Special EMA Members Code for NACS Show 2025 Registration

The NACS Show is returning to Chicago this October, and it's time to start planning.

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[Click Here for EMA's Fall Meeting Information and NACS Show Registration:](#)
[Use the EMA Promocode: 2025EMANS](#)

Using the **2025EMANS** code provides EMA with \$100 for every retailer or marketer paid registration at any rate. **EMA encourages EMA state execs to promote and share with your state association's member companies.** [Click here](#) for the flyer.

****Please note that EMA State Execs are comped for NACS Show registration. Additionally, the NACS Show registration is separate from EMA's Fall Meeting registration.**
[CLICK HERE](#) for full instructions to register.

Questions registering for NACS Show? Contact NACS Show registration customer service at nacs@maritz.com or 469-513-9489, Monday-Friday, 9:00 a.m. - 5:00 p.m. EST, for assistance

Weekend Reads

[USDOT Warns States on Nonresident CDL Compliance](#)

[J.M. Smucker to remove artificial food dyes by end-2027 | Reuters](#)

[Tesla reports record sales plunge from last year | CNN Business](#)

Federated Insurance: It's Your Life

Disability Insurance: Preparing for the Unexpected

Have you thought about what would happen to your business if you weren't able to lead because of illness, injury, or unplanned events? Many owners may hope that their business can be managed in their absence. But without a plan in place, the reality could be a different story.



Consider the Following Scenarios:

Belief: [Key team members](#) can handle it all on their own.

Reality: Relying on others without a clear plan can lead to operational or financial strain. Team members might lack the authority, expertise, or resources to steer the business effectively.

Belief: I can sell my business if I have to.

Reality: Selling a business can take time, possibly months or years. During financial or personal hardships, you may not receive the [full value of your business](#).

Belief: If something unexpected happens, I'll deal with it when the time comes.

Reality: Emergency decision-making often leads to rushed choices. Without preparation, you risk losing the stability you've worked hard to build.

When it comes to [planning for the future](#), understanding what to prepare for could help keep things flowing smoothly for your business, employees, and family. A sound [business continuation plan](#) can create support so unexpected events are less likely to disrupt your operations or livelihood.

To learn more about the importance of [disability insurance](#), talk to your [Federated Insurance® marketing representative](#) for a referral from Federated's network of independent business succession and estate planning attorneys.

Please always feel free to 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. **Federated is a Partner in EMA's Board of Directors Council.**

At Federated Insurance, It's Our Business to Protect Yours®

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EMA JOURNAL - The Official Publication of the Energy Marketers of America

Check out the EMA Journal anytime online by clicking [here](#).

The EMA Journal **SUMMER** issue is now available.

REGISTRATION OPEN

Click on the desired event below to register



PLEASE NOTE UPCOMING DATES FOR WPMA EVENTS

July 20-22, 2025 - Oregon (OFA) Conference - Sunriver Resort - Sunriver, OR

July 30-August 1, 2025 - Idaho (IPM&CSA) Convention - Sun Valley Resort - Sun Valley, ID

August 19-21, 2025 - New Mexico (NMPMA) Convention - Sandia Resort - Albuquerque, NM

September 9-11, 2025 Utah (UPMRA) Convention - Park City Sheraton, Park City, UT

February 17-19, 2026 WPMAEXPO - MGM Grand - Las Vegas, NV

Member Services



Petro Pete: What's orange and sounds like a parrot? A carrot.

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