

CONGRESS PASSES ANOTHER TEMPORARY HIGHWAY PATCH

This week, Congress passed another temporary highway policy extension through October 29th (*Current highway programs expire tonight*) while also including the necessary \$11 billion needed to keep the Highway Trust Fund (HTF) solvent through mid-December. The House passed its highway bill version extension, 385 – 34, on Wednesday, and then immediately left town leaving the Senate no other option other than to pass the House version. Included in the highway extension bill is language which would reset the federal excise tax rates on volume-based LNG to the energy-equivalent tax rate of diesel and CNG and propane to the energy-equivalent tax rate of gasoline starting January 1, 2016. The three-month extension is just the latest in a long line of highway policy extensions. Since 2009, Congress has pumped \$73 billion into the HTF from the General Treasury fund and other budgetary maneuvers given that the motor fuels excise tax is inadequate to maintain the HTF's solvency. President Obama has indicated that he will sign the legislation.

Meanwhile, the Senate also passed its own multiyear highway bill which includes three years of funding, six years of policy authorization along with a reauthorization of the Export-Import Bank through September 2019 by a vote of 65 - 34. This will serve as the Senate's starting point for fall negotiations on the Highway bill. Unfortunately, the Senate's highway reauthorization bill includes language that would raid \$100 million each year from the Leaking Underground Storage Tank (LUST) fund between 2015 and 2017. PMAA remains strongly opposed to any efforts to raid the remaining \$485 million from the Federal LUST Fund to keep the HTF solvent, therefore, PMAA plans to work with the House to ensure that the LUST funds stays intact or at least future funds will be used for its intended purpose. PMAA sent a letter earlier this week to oppose the Senate language. The Senate highway bill also contains language notable to marketers that studies the efficacy of the Federal Motor Carrier Safety Administration's (FMCSA) system of analyzing safety based violations from inspections and crash data to determinate a commercial motor carrier's on-road performance, known as the Safety Measurement System (SMS).

Congress will be out for its annual August recess and returns Tuesday, September 8th leaving lawmakers only 12 legislative days in September to come up with the necessary funding to move forward on a long term highway bill reauthorization. Finding the necessary funding to pay for a long term highway bill is still in doubt.

BIPARTISAN HOUSE LETTER URGES EPA TO MAINTAIN CURRENT OZONE STANDARD

This week, a bipartisan group of 136 House lawmakers led by House Energy and Commerce Committee members Bob Latta (R-OH) and Gene Green (D-TX) sent a bipartisan letter to the EPA regarding its proposed ozone standards. The letter urged the EPA to allow the standards currently in place to do its job before moving forward with a lower standard. The letter stated: "We believe the full implementation of a standard of 75 ppb is in line with EPA goals and the ideals set forth under the Clean Air Act and, could possibly, by the next five year review, achieve lower emissions standards than originally sought. It is clear from the past that ozone standards can only achieve the desired results if they are allowed time to be fully implemented."

Meanwhile, House Energy and Commerce Committee Chairman Fred Upton (R-MI), Energy and Power Subcommittee Chairman Ed Whitfield (R-KY) and Vice Chairman of the Energy and Power Subcommittee Pete Olson (R-TX) sent a similar letter to President Obama's Chief of Staff Denis McDonough. The letter said that EPA's proposal would cost industry billions in compliance costs and place hundreds of counties into nonattainment, if enacted.

EPA plans to issue a final rule on a new national ozone standard by the court-ordered deadline of October 1, 2015. Last year, EPA issued a proposed rule on ozone to tighten the standard to 65 to 70 parts per billion (ppb), down from the 75 ppb set by a George W. Bush-era rule. EPA is also seeking comment on possibly setting it as low as 60 parts per billion or maintaining it at its current standard.

If EPA succeeds in adopting this new standard, it will have a significant negative consequence for gasoline refiners and retailers. The United States could see over 200 new counties impose RFG and/or lower RVP requirements for gasoline which would increase the cost of gasoline and stifle economic growth.

PMAA is opposing this controversial proposed rule and supports legislation maintaining the current ozone standard.

LEGISLATION TO END CRUDE OIL EXPORT BAN GAINING MOMENTUM**Speaker Boehner Announces Support for Lifting the Ban**

This week, the Senate Energy and Natural Resources Committee passed the OPENS Act that would end the 40-year U.S. crude oil export ban, and allow for greater lease sales and revenue sharing for coastal Alaska development, offshore exploration in the southern Atlantic, and drilling in the Gulf of Mexico. The Offshore Production and Energizing National

Security Act (OPENS Act) was deliberately left out of the Committee's markup of the bipartisan Energy Policy Modernization Act because eliminating the ban is considered to be controversial. The panel accepted Joe Manchin's (D-WV) language that would allow the president to cut off oil exports if they raise gasoline prices or cause job losses.

Meanwhile, the Senate Banking Committee held a hearing this week to examine the crude oil export ban. The Banking Committee heard from witnesses who stated that lifting the ban is likely to reduce the price of gasoline for Americans by increasing the supply of crude oil available to the world market. Witnesses also testified that lifting the ban could benefit the geo-political position of the U.S., and reduce reliance on OPEC nations, Russia and Iran. During her appearance before a Banking Committee hearing, Senate Energy and Natural Resources Committee Chairwoman Lisa Murkowski (R-AK) stated that "Ending the ban on oil exports is an opportunity for our nation to become an energy superpower – to send a signal to the world that we are ready to lead on issues of energy and the environment, to empower our allies and compete against our foes, to lift up our economy and create jobs while lowering gasoline prices and increasing domestic energy production... The ban on crude oil exports is a relic of a bygone era and puts our nation so out of step with the modern global economy. We simply need action to lift the ban as soon as possible."

Finally, Speaker John Boehner (R-OH) announced that he supports lifting the ban on U.S. oil exports, saying "certainly the United States should not be the only country left in the world" to limit its oil exports. This Fall the House may consider Rep. Joe Barton's (R-TX) language that would lift the export ban.

VOICE YOUR OPPOSITION TO WEAKENING DEBIT REFORM

Senator Richard Shelby (R-AL) is trying to weaken debit card interchange fee reform "the Durbin amendment" which was included in the "Dodd-Frank Act." Following passage of Dodd-Frank, the Fed ultimately provided some consumer relief by capping debit interchange fees at 21 cents per transaction and 0.05 percent of the transaction plus an extra penny for card issuers for fraud prevention. Banks and credit unions with \$10 billion or less were exempted under the law.

Sen. Shelby's language is included in the Senate Appropriations Committee FY 2016 Financial Services and General Government Appropriations bill which passed out of committee on July 23 by a 16 to 14 party line vote. The language would exempt more banks from the fee reform by indexing the \$10 billion asset threshold to the national Gross Domestic Product (GDP) which will harm consumers and retailers by making fewer banks subject to the fee caps. PMAA along with the Merchants Payments Coalition (MPC) is adamantly opposed to any weakening of the Durbin amendment.

Please contact your Senators and ask that they oppose the Shelby language change to debit card interchange fee reform that is in the appropriations bill.

BIPARTISAN ENERGY POLICY MODERNIZATION ACT PASSES SENATE COMMITTEE

Yesterday, Senate Energy and Natural Resources Committee Chairwoman Lisa Murkowski (R-AK) and Ranking Member Maria Cantwell (D-WA) completed a three day markup of 15 bills, primarily their bipartisan Energy Policy Modernization Act. The Murkowski-Cantwell bill was approved by a vote of 18-4, with 10 Republicans and eight Democrats in support of reporting it for consideration by the full Senate. The bill contains provisions that would improve electric reliability and energy efficiency; promote the development of hydropower, geothermal, and methane hydrates; enhance cyber security efforts; bolster mineral security; reform the federal permitting process; and repeals a range of obsolete authorities currently within the U.S. Code. The measure also reauthorizes the Land and Water Conservation Fund, while ensuring balance in the use of our nation's federal lands.

An amendment to study the local, state and federal implications of exporting LNG was also included in the final bill. Additionally, an amendment offered by Rep. Shelly Moore Capito (R-WV), was passed via a large package of amendments, which would streamline the coordination between federal agencies when reviewing a natural gas pipeline application. Specifically, the amendment improves accountability, transparency and efficiency by requiring the Federal Energy Regulatory Commission (FERC) to publish an online "regulatory dashboard" to track information related to the permit review. Because this language does not include language to streamline oil pipeline reviews, PMAA cannot support the Capito amendment.

It's unclear if Congress can move forward on an energy infrastructure bill this year. The House has introduced its own version and staff will be working over August recess to get the bill ready for committee markup this Fall.

ABOVE GROUND TANK SECUREMENT PROTOCOLS

During severe flood events, such as those occurring from Hurricane Irene and Super-Storm Sandy, many coastal and low elevation inland areas were subjected to high water conditions. As a result, a number of outdoor above-ground home heating oil tanks were dislodged and, in some cases, caused property damage.

In response to the combined effects of these events, the Oil Heat Institute of Long Island (OHILI) and the National Oilheat Research Alliance (NORA), in collaboration with local government agencies and oil heat industry experts, have developed this Recommended Practice (RP) in an effort to mitigate these problems in future flood events.

The research, testing and approval of this RP went through the National Fire Protection (NFPA) 31 Technical Committee and was balloted successfully for publication as a reference document. This RP should be used as guidance when installing new tanks or upgrading existing installations.

EIA TO WORK WITH CFTC TO COLLECT DATA ON OIL INVENTORIES

Senators Elizabeth Warren (D-MA) and Marie Cantwell (D-WA) included language in the new Senate energy bill that will establish systems within DOE to analyze oil commodity market data and to make recommendations to Congress and to the President on the effects of financial investment in energy commodities.

Specifically the provision would: require EIA to establish a Financial Market Analysis Office to operate with the CFTC to collect data on oil inventories owned by the largest 50 commodities traders (in both physical and financial markets) and commercial oil and gas storage capacity; Establish a Working Group on Energy Markets composed of high-level agency and commission officials and chaired by the Secretary of Energy to investigate financial investment in energy commodities in order to make recommendations to the President and Congress if necessary; the Working Group would also conduct a study about the pricing of crude oil and refined products and provide Congress recommendations concerning Federal oversight and regulatory action related to energy market transparency and the effects of excessive speculation.

PMAA and NEFI are co-founders of the Commodity Markets Oversight Coalition (CMOC) and greater data collection and transparency in the oil markets are goals the group continues to seek.

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WPMA ANNOUNCES 2016 CONVENTION KEYNOTE SPEAKER

WPMA 2015-16 President Brad Bell has selected Jim "The Rookie" Morris as the 2016 WPMA Convention Keynote Speaker. Jim's life story was the inspiration for the recent Walt Disney blockbuster film, *The Rookie*, starring Dennis Quaid, which told how Morris's dream of becoming a major league baseball player was derailed by injuries until the rag-tag high school team that he coached challenged him to try out for a major league team – and what happened after that was history! *The Rookie* won the ESPY for best sports film of the year and was recently recognized by *Sports Illustrated* as one of the 50 best sports films of all-time.

Morris is much more than just a sports personality. In a world lacking in real-life heroes, Morris's message about following your dreams and keeping your promises will resonate with each of us. Join us at The Mirage Convention Center in Las Vegas on Wednesday, February 17th, to be entertained and uplifted by the inspiring Jim Morris!

2016 WPMAEXPO - LAS VEGAS, NEVADA

Mark your calendars for February 16-18, 2016. Make plans now to attend the 2016 WPMAEXPO. It will be held once again at the Mirage in Las Vegas, Nevada.

MARK YOUR CALENDARS FOR UPCOMING EVENTS

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

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

May 19-20, 2016 – Nevada (NPM&CSA) Big Dogs Shootout – Red Rock Resort & Casino – Las Vegas, Nevada

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

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WPMA MEMBER SERVICES



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Petro Pete: "I'll call it a smartphone the day I scream "Where's my phone?" and it yells "Down here! In the couch cushions."

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