WPMA weekly update
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The Dog Days of Summer

The dog days of summer are here. The days are hot, the evenings seem to stretch on forever, and somehow the air conditioner has become one of the most important members of the household.

Even though the calendar is beginning to hint at fall, summer isn't quite ready to let go. Across the West, temperatures are still warm, backyard gatherings are still happening, and there's probably at least one more weekend that calls for a cold drink, a barbecue and a little time outside.

But there are signs that the seasons are beginning to turn. School is back in session, or soon will be, mornings are getting a little darker, and before we know it, we'll be trading flip-flops for jackets and wondering where the summer went.

For now, though, there's no need to rush it. Enjoy these last warm days, take advantage of the long evenings, and savor a little of the slower pace that summer brings.

Fall will be here soon enough.

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

Trump Administration Makes Permanent Exemption of U.S. Companies and U.S. Persons from Beneficial Ownership Reporting

In a significant deregulatory move this week, the Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) issued a final rule on August 11, 2026, making permanent the exemption of U.S. companies and U.S. persons from federal beneficial ownership information (BOI) reporting requirements under the Corporate Transparency Act (CTA). The rule builds on an interim final rule from March 2025 and provides for the deletion of previously submitted information that FinCEN reasonably believes was provided by U.S. persons.

Enacted in 2021 as part of broader anti-money laundering efforts, the CTA required most U.S. companies—particularly smaller ones not already subject to extensive federal oversight—to report the identities of their "beneficial owners." These were generally defined as individuals holding 25% or more ownership or exercising substantial control. The goal was to increase transparency around shell companies and curb illicit finance, tax evasion, and other crimes.

Implementation proved burdensome. Estimates suggested the rules could affect around 30 million entities. Small business owners reported high compliance costs, confusion over requirements, and the risk of civil penalties and potential criminal liability for willful non-compliance. Critics argued the rules disproportionately hit legitimate domestic businesses rather than sophisticated criminal networks. The Trump administration first paused enforcement for U.S. entities in early 2025, framing the reporting as invasive and an economic burden. FinCEN's subsequent rulemaking narrowed the reporting regime to focus on certain foreign entities rather than U.S.-formed companies.

The final rule makes the earlier exemptions permanent and clarifies and makes permanent the revised reporting framework:

- U.S. companies (those formed under U.S. law) are fully exempt from BOI reporting. They no longer need to file initial reports, updates, or corrections.
- U.S. persons are not required to report as beneficial owners or company applicants, and U.S. persons are not required to provide their BOI to a reporting company.
- U.S. persons who hold FinCEN IDs are not required to update or correct the information they previously submitted to obtain those IDs.
- FinCEN will implement a process to delete previously reported information concerning individuals—such as beneficial owners, company applicants, or FinCEN ID holders—that it reasonably believes was provided by U.S. persons, including information associated with a U.S. passport or driver's license.

- Certain foreign companies formed under the law of a foreign country and registered to do business in a U.S. state or tribal jurisdiction remain subject to BOI reporting. However, those companies are not required to report BOI concerning U.S. persons, including U.S. person beneficial owners and U.S. person company applicants.

One important point should be emphasized: The CTA itself has not been repealed. Rather, FinCEN has used its regulatory authority to narrow the definition of entities subject to the reporting requirements. As a result, the federal BOI reporting regime now generally applies only to certain foreign entities registered to do business in the United States.

The change represents significant compliance relief for U.S. businesses, particularly small businesses that previously faced uncertainty and administrative costs associated with the CTA's reporting requirements. It also reflects the Administration's stated view that BOI collection should be focused on foreign entities presenting greater money-laundering and national-security risks rather than the millions of legitimate U.S. businesses.

Businesses should nevertheless be careful not to assume that the elimination of federal CTA reporting eliminates all beneficial-ownership disclosure obligations. Banks and other financial institutions may continue to collect ownership information under separate customer-due-diligence and anti-money-laundering requirements, and state or other federal laws may impose separate disclosure obligations. FinCEN expressly distinguishes the CTA's BOI reporting requirements from the separate requirements applicable to financial institutions.

Further updates from FinCEN and any related congressional activity will be worth tracking in the coming weeks. Because the CTA remains on the books, Congress could ultimately amend the statute, and future administrations could potentially revisit the regulatory framework. Whether the current approach will remain in place over the long term is therefore an issue worth watching.

Inside the Beltway Update

The Senate has finally left Washington, DC, after passing a continuing resolution (CR) in a 90-6 vote to extend government funding through December 11. While Congress is set to return next month, it will be met with a long list of big-ticket items, including reconciliation 3.0. On Friday, Senate Budget Chair Ron Johnson (R-WI) unveiled the reconciliation framework, which includes defense spending, farm aid, and voter ID measures. However, due to internal divisions over the SAVE America Act, Republicans did not hold a vote on a budget resolution, pushing back the timeline for the reconciliation process. With the House returning September 14, it will need to take up the Senate-passed CR to prevent a government shutdown, but discrepancies between the House and Senate CRs over the federal grant approval process and immigration agency funding levels will prove to be contentious issues.

Looking ahead, Congress is set to address programs of importance to EMA. Senate Agriculture Chair John Boozman (R-AR) shared that the committee will vote on the farm bill in September after it failed in August due to a state SNAP cost sharing provision. As a reminder, the farm bill includes a year-round extension of the sale of E15. Sen. Boozman also noted the bill’s slim chance of passing before the midterm elections. Additionally, while the Senate included a surface transportation extension in the CR, major disagreements persist over a larger surface transportation reauthorization bill. In the meantime, the extension awaits House action before its passage.

Debates over the federal hemp ban took center stage in the Senate’s final days before August recess. The Senate ultimately included a one-month delay of the federal hemp ban after voting 61-32 to reject Sen. Ted Budd’s (R-NC) amendment aimed at removing the extension of the delay. The outcome was heavily influenced by the lobbying efforts of White House officials, the hemp industry, and consumer groups. Notably, EMA and nearly 100 organizations sent a letter to Senate leadership urging them to preserve the delay in the CR. Attention now turns to the House as tensions around the hemp ban are rising. This week, Rep. Andy Harris (R-MD) shared his goal of revoking the delay, while Rep. Beth Van Duyne (R-TX) and Rep. Greg Landsman (D-OH) introduced the Beverage Regulatory Parity Act (H.R. 10079) to regulate hemp THC drinks like alcohol and exempt them from a federal ban. Still, given the White House’s continued involvement, it is unlikely that the House will remove the delay from the final stopgap funding bill.

Two EMA legislative priorities gained traction in the Senate last week. The Credit Card Competition Act (S. 3623) added three cosponsors: Sen. Bernie Moreno (R-OH), Sen. Cynthia Lummis (R-WY), and Sen. Angus King (I-ME). Of the new cosponsors, Sen. Moreno and Sen. Lummis sit on the Senate Banking, Housing, and Urban Affairs Committee, which has jurisdiction over the legislation. The Trump-backed bill increases competition in the credit card processing market by creating a choice for the processing of credit card purchases. The Senate also passed the Common Cents Act (S. 1525), which grants legal protection to businesses that round transactions to the nearest 5 cents if they don’t have enough pennies. The Senate bill was altered to match the opt-in version that the House passed in July. Since the House and Senate have advanced measures under different bill numbers, the House will have to pass the Senate version before the bill reaches the President’s desk.

PRESIDENT TRUMP EXTENDS JONES ACT WAIVER 90 DAYS, NARROWS SCOPE

On Monday, President Trump extended the Jones Act waiver for an additional 90 days, August 17, providing continued shipping flexibility for foreign ships transporting oil, energy products, and agricultural commodities to U.S. ports. The new waiver takes effect August 17 and follows the Administration’s previous 90-day extension issued in April.

The Jones Act generally requires cargo moving by water between U.S. ports to be transported on vessels that are U.S.-built, U.S.-owned, U.S.-flagged and crewed by American workers. The temporary waiver allows qualifying foreign-flagged vessels to participate in domestic movements, increasing available shipping capacity and providing additional options for moving fuel between regions of the country.

The latest extension is narrower than the existing waiver issued in April. Under the August 17 extension:

- The waiver is focused primarily on energy products. Covered commodities include gasoline, jet fuel, crude oil, naphtha, liquefied natural gas, soy oil and fertilizers, a significant reduction from the hundreds of product categories covered under the previous waiver.
- Voyages will be reviewed on a case-by-case basis. Rather than providing blanket relief, individual voyages will be considered separately.
- MARAD will have a greater role. The Department of War must consult with the U.S. Maritime Administration regarding the availability of U.S.-flagged, U.S.-owned and U.S.-operated vessels before determining whether a voyage qualifies.

The White House says the waiver has already driven a significant increase in domestic deliveries of gasoline, diesel and jet fuel. Earlier in the waiver period, expanded vessel availability also opened additional routes for moving Gulf Coast fuel to supply-constrained markets, demonstrating the value of greater flexibility in the domestic fuel distribution system.

The case-by-case review process could make relief somewhat less immediate than under the current blanket waiver, but the additional 90 days preserve an important tool for moving fuel where it is needed and easing transportation bottlenecks that can contribute to regional supply and price pressures.

EMA strongly supports the Administration's decision to continue the waiver and will continue working with the White House and Congress to extend this relief through the winter and pursue meaningful, permanent reform of Jones Act restrictions affecting the transportation of petroleum products.

EMA Regulatory Alert Reminder: FMCSA Publishes Proposal to Codify Out-of-Service Criteria for ELP Violations

Since 1937, commercial drivers have been required to read and speak sufficient English to converse with the public, understand traffic signs, respond to inspectors, and complete reports. For a decade, however, violations of that requirement — 49 CFR 391.11(b)(2) — were cited but did not result in a driver being placed out of service (OOS). That changed in 2025: following Executive Order 14286, FMCSA rescinded its non-OOS guidance, and CVSA restored English language proficiency (ELP) violations to its *North American Standard Out-of-Service Criteria*, effective June 25, 2025. ELP violations have been treated as OOS events in the field ever since.

The Proposal

FMCSA has now issued a Notice of Proposed Rulemaking (NPRM) (Docket No. FMCSA-2026-0826) to write that enforcement practice directly into the federal regulations. The proposal would add a new paragraph to 49 CFR 391.11 requiring that a driver found in violation of the ELP requirement be placed OOS immediately, with a narrow exception for drivers whose current trip stays within U.S.-Mexico border commercial zones. Codifying the rule would also require MCSAP-funded states to adopt a compatible OOS standard, locking in uniform enforcement nationwide regardless of future CVSA guidance changes. Comments are due October 9, 2026.

Managing the Risk — Act Now, Not Later

The critical point for fleets: this exposure already exists today and does not wait on a final rule. FMCSA's policy memorandum MC-SEE-2025-0001 (issued May 20, 2025, and updated by MC-SEE-2026-0002 in April 2026) is the operative enforcement directive currently guiding roadside inspections, and it has applied OOS consequences for ELP violations since June 2025. Fleets that treat this as a future compliance issue are misreading their present risk. Marketers should act now to:

- Confirm ELP screening is a standing part of driver qualification file reviews and periodic recertification — not just a one-time hiring check.
- Brief staff on MC-SEE-2025-0001 and its 2026 update, so they understand current roadside enforcement expectations, including the border-zone documentation standard.
- Audit drivers who may be borderline on English proficiency and consider in-house evaluation or refresher resources before a roadside stop forces the issue.
- Conduct routine checks to assess readiness for roadside inspections and identify potential gaps before enforcement actions occur.
- Track this rulemaking.

Review the enforcement policy **here**. Review FMCSA's proposal **here**

EMA's Fall Meeting at the NACS Show 2026: October 5-6: Website and Registration Open!

Get ready for an exciting and productive EMA Fall Meeting, held alongside the NACS Show! Connect with industry leaders, gain valuable insights, and celebrate excellence at the Wynn Las Vegas!
Event Highlights:

- Oct 5, Afternoon: Kick off with a New Attendee Orientation & Federal Legislative Update to get up to speed on key issues.

- Oct 5, Evening: Join the EMA/NACS Reception Salute to State Association Executives at the Wynn/Encore Chopin Patio sponsored by Altria and PMI.
- Oct 6 Morning: Start your day with a Buffet Breakfast, followed by Region and Committee Meetings to collaborate and strategize.
- Oct 6, Afternoon: Celebrate at the Distinguished Service Award Luncheon, honoring former Kentucky/Ohio Marketer and EMA Past Chair Jeff Lykins, proudly sponsored by Federated Insurance. The EMA Board of Directors Meeting will follow.

Register now in the link below and be part of the EMA Fall Meeting at the NACS Show. We look forward to seeing you in Las Vegas! For more details, **visit the website**.

An invitation was sent to your inbox on July 16. Responding to the links on the invitation email is the recommended way to register. Sunday, October 4, 4 rooms are available, for Monday, October 5, 21 rooms are available, for Tuesday, October 6, 21 rooms are available and for Wednesday, October 7, 21 rooms are available so please do not delay in making plans click the link below! Members have access to all other hotels with availability in the block. If the general block has rooms, you will continue to see those options.

Click Here for EMA's Fall Meeting at the NACS Show Information!

Remember, the NACS Show registration is separate from EMA's Fall Meeting registration.

Special EMA Members Code for NACS Show 2026 Registration
Using the **EMANS2026** 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.

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.

Click Here to Register for the NACS Show

Weekend Reads
Before more E15 reaches the pump, boaters deserve a real warning | The Hill

Crude Awakening: U.S. Net Imports Skyrocket to 14-Month High | RBN Energy

Global Refining System Has Little Spare Room Left | Rigzone

The U.S. Supreme Court Will Hear a Major Climate Change Case This Fall | TIME

Why Trump's mineral push could aid EVs | AXIOS

Why Are Oil Prices Rising? | Rigzone

Why Global Diesel Prices Are Soaring: War, Hurricanes & Drone Attacks | Freight Waves

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Federated Insurance Risk Management Academy Complimentary Webinar
Understanding Drug Testing Devices
Thursday, August 20, 2026, 2:00 PM Eastern Time
Discover Abbott's workplace drug testing solutions in this informative webinar. Attendees will learn the key differences between the Abbott Workplace POCT Drug Test Program and MyeScreen Full Drug Test Program. Gain insights to select the ideal solution for your workforce based on testing needs, locations, and compliance requirements.

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WHAT YOU WILL LEARN
- An overview of two different drug testing programs available to clients
- Highlights of the different products available
- Trending topics in the industry (e.g., marijuana testing)
- How employers can set up drug testing

Click **here** to Register Today!

WHO SHOULD ATTEND

- Business Owners/Operators
- Risk Managers
- Operations Managers
- HR Professionals

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 **507.455.5175** for any additional information or risk management questions.

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SARAH WELLS - *OLYMPIAN*

WPMAEXPO Ladies Luncheon Speaker

Sarah Wells doesn't just talk about overcoming adversity, she hurdled it on the world's biggest stage. She even raced across deserts, mountains, and international airports on *The Amazing Race* -- proving once again that grit, adaptability, and a little bit of laughter go a long way.

Renowned for her practical strategies and compelling storytelling, Sarah empowers audiences to find their own excellence, transform challenges into opportunities for growth, and achieve lasting success.

Attendee Registration for the 2027 WPMAEXPO will open in September.
The Ladies Luncheon is a ticketed event.

The ***WPMA NEWS*** currently serves EIGHT independent petroleum and convenience store associations.

WPMA NEWS CURRENT ISSUE

Click **HERE** for a previous *WPMA News* issue

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

EMA JOURNAL CURRENT ISSUE

REGISTRATION OPEN

Click on the event below to register

NMPMA Convention **Registration**

UPMRA Convention **Registration**

PLEASE NOTE UPCOMING DATES FOR EVENTS

Aug 18-19, 2026 NMPMA (New Mexico) Convention, Sandia Resort, Albuquerque, NM
October 27-29, 2026 UPMRA (Utah) Convention, Hilton Garden Inn, St. George, UT
February 16-18, 2027 WPMAEXPO, MGM Grand, Las Vegas, NV

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