

Governor Gordon's charge to the Gas and Diesel Price Working Group is to find solutions that offer relief for Wyoming residents feeling the pinch of rising fuel costs.

Governor's Gas & Diesel Working Group Report

October 18, 2022



DEPARTMENT OF REVENUE

122 W 25th ST STE E301
HERSCHLER BUILDING EAST
CHEYENNE WY 82002-0110
E-Mail: directorofrevenue@wyo.gov
Web: <http://revenue.wyo.gov>

MARK GORDON, *Governor*
BRENDA HENSON, *Director*

DOR Director (307) 777-5287
Property Tax (307) 777-5235
Excise (307) 777-5200
Mineral (307) 777-5237
Liquor (307) 777-5275

October 18, 2022

The Honorable Mark Gordon
Governor, State of Wyoming
200 West 24th Street
State Capitol
Cheyenne, WY 82002

Dear Governor:

On behalf of your Gas and Diesel Price Working Group, we are honored to present to you our Report and recommendations. The Working Group held two public meetings and conducted several working sessions and, in light of your direction, identified proposals that could reduce the price being paid by Wyoming residents at the pump, which in turn is meant to offset the impact of inflation on the lives of Wyoming people. The report lays out a history of our efforts, an executive summary, and options, which could be considered by consumers, executive agencies or the legislature.

Unsurprisingly, your working group was presented with testimony that the factors greatly influencing our prices at the pump are largely regional, national and global in nature. Even though Wyoming ranks in the top ten of oil and gas producing states, the eventual price all Wyoming consumers pay is generally determined by factors well beyond our control. However, that does not mean that we did not consider a wide range of options, which are identified in the report. We fully recognize that, fortunately, the prices in June were higher than the prices Wyomingites are currently paying, but they still remain well above what we were paying a year ago. However, fuel prices are a major factor contributing to inflation. The rapid rise in the cost of all commodities exacerbates the pain our residents feel at the pump. To address the unsustainable economic burden of high fuel prices, the working group identified three policy areas that could help provide relief for Wyoming residents and businesses while also addressing long-term actions to ensure an adequate fuel supply for Wyoming.

Again, on behalf of the Working Group, thank you for the opportunity to work on this important, yet complicated issue. Should you have any questions, do not hesitate to reach out to me or any other member of the Working Group. We are available to continue to work with you should any of these options move forward.

Finally, I thank the members of the Working Group for their interest, dedication and contributions in making this Report possible. In addition, I thank those members of your office who have assisted in the public meetings and completing the report.

Sincerely,

A handwritten signature in black ink that reads "Brenda Henson".

Brenda Henson
Chair of the Governor's Gas and Diesel Price Working Group

GOVERNOR'S GAS AND DIESEL WORKING GROUP REPORT

EXECUTIVE SUMMARY:

The Governor's Gas and Diesel Working Group was formed in June 2022, under the direction of Governor Mark Gordon, Wyoming Governor, to identify the causality of high gasoline and diesel prices and to provide thoughtful options that can be implemented to reduce the fuel costs for Wyoming residents. The working group held public meetings, welcoming ideas, suggestions and input from Wyoming industry and citizens. The working group's efforts identified three factors impacting gas and diesel prices: worldwide crude oil supply, refining capacity and unique regional considerations. Many of these factors are beyond the control of Wyoming and, to some degree, the U.S. government. Those factors within our reach would take a significant timeline to address. To address the unsustainable economic burden of high fuel prices, the working group identified three policy areas that could help provide relief for Wyoming residents and businesses while also addressing long-term actions to ensure an adequate fuel supply for Wyoming.

MEMBERS OF THE WORKING GROUP

Brenda Henson, Director, Wyoming Department of Revenue (Chair)

Luke Reiner, Director, Wyoming Department of Transportation

Sen. Ed Cooper, Wyoming Senate District

Rep. Mike Greear, Wyoming House District

Rep. Clark Stith, Wyoming House District

Bobby Rolston, Occidental Petroleum

Sheila Foertsch, Wyoming Trucking Association

Jeremiah Rieman, Executive Director, Wyoming County Commissioners Association

Jonathan Downing, Colorado-Wyoming Petroleum Marketers Association

Sam Shumway, Director, Wyoming AAR

GOVERNOR'S GAS AND DIESEL WORKING GROUP REPORT

WORKING GROUP REPORT

The primary purpose of the working group is to seek options that would reduce the price of gas and diesel at the pump for Wyoming consumers. To garner as many viable solutions as possible, the working group offered two public meetings on July 15th and 22nd. The meetings were open for in-person attendance at the Wyoming Capitol Connector Auditorium or virtually through Zoom. In addition to public testimony, the working group also accepted written comments.

A copy of the agenda and links to the audio recordings of the public meetings are included in the Appendix.

FACTORS AFFECTING GAS AND DIESEL PRICES

Based on the presentations and public testimony received, the working group identified four key factors affecting the price of gas and diesel at the pump. The primary factors include:

- Cost of crude oil,
- Refining costs,
- Distribution and marketing costs, and
- Taxes.

Global/National

The higher the price for crude oil, the higher the price for major crude products.

Information submitted to the working group indicated that the overall supply and demand of crude oil and crude oil products are determined by many factors, nearly all of which are influenced by circumstances outside of Wyoming.

Worldwide Crude Oil Supply

Oil is traded globally, and the price fluctuates with worldwide supply and demand. Major crude oil suppliers such as the Organization of Petroleum Exporting Countries (OPEC+, which includes Russia and Venezuela), as well as the United States, Canada and Mexico, significantly affect the available crude oil supply. More production means more crude oil is available for refining into gas and diesel—conversely, less production of crude results in a decrease in refined products available for consumers.

Major supply disruptions, such as the Russian invasion of Ukraine and the subsequent sanctions, have led to significant disruptions in the global supply of crude oil.

Wyoming is currently the nation's eighth-largest crude oil producer, generating approximately 240 thousand barrels daily—around 20% of the U.S. crude oil production. Compared to total US production (11 million barrels per day) and total global production (100 million barrels per day)¹, even substantial increases in the production of Wyoming crude likely would not significantly impact the worldwide price of gas. The next factor affecting gas and diesel prices is refining capacity.

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US & Wyoming Refining Capacity

Greater availability of crude oil reduces the wholesale cost of the crude to refineries. However, since Wyoming refineries—as with refineries across the U.S.—are currently operating at about 95% capacity, increased crude oil supplies may not make much difference in the gasoline supply. Because of the limited refining capacity in Wyoming and the U.S., even producing substantially more crude oil would not immediately impact the supply of gas or diesel.

While some refineries in the U.S. have increased capacity, in Wyoming, no new refineries have been built in decades. Two refineries have moved to refining renewable diesel, reducing gas and diesel refining capacity for fuel used in Wyoming. With the current capacity issues in the U.S. and global supply issues, any refinery capacity interruption negatively affects the pump's price. There are also strong headwinds to building new refineries since most Federal policies discourage oil and gas development. Testimony provided to the working group estimated it would likely take seven years to permit and build a new refinery.

Local and Regional Price Differentials

Fuel prices can vary significantly among municipalities, states, and regions. According to the U.S. Energy Information Administration (EIA), multiple factors contribute to these price differences, including (2022),

- Distance from supply sources,
- Supply chain disruptions (e.g., planned or unplanned refinery maintenance),
- Retail competition and operating costs, and
- State and local taxes.

The reasons behind these fluctuations are, in some cases, simple to understand and, in others, incredibly complex (e.g., seasonal production costs, weather disruptions (regional or distant), geopolitical forces, brand differentials, and bulk sales agreements). Additionally, consumer behavior (e.g., consumption patterns) and government intervention—or lack of—can influence prices.

Ultimately, suppliers, refiners, wholesalers and marketers determine fuel prices daily, not consumers or a central governing authority. In July, crude oil prices accounted for 54 percent (54%) of the price of regular gasoline, while refining (18%), distribution and marketing (17%), and taxes (11%) accounted for the balance.⁴⁽³⁾ By contrast, in March 2022, crude oil prices were 59 percent (59%) of the price, and distribution and marketing were 12 percent (12%) (U.S. EIA, 2022).

Wyoming communities (and consumers) are not immune from these forces. For example, in 2020, Holly Frontier Corporation converted its 48,000 barrel-per-day Cheyenne petroleum refinery to produce renewable diesel (U.S. EIA, 2022).

Additionally, consumer behavior can significantly impact local and regional gasoline prices. Nationally, consumers reacted to high gasoline prices by reducing the miles they drove. This behavior reduced the demand for gasoline by eight percent (8%) in July 2022 compared to July 2021, which resulted in a significant price decline from a high

GOVERNOR'S GAS AND DIESEL WORKING GROUP REPORT

in June 2022. Unfortunately for Wyoming, our state's rural and frontier nature means many residents drive long distances for work and family obligations and are required to purchase about the same amount of gasoline regardless of price (American Petroleum Institute, 2022).

The demand for diesel remains high since it is a major fuel for commercial trucks and other large equipment. However, the overall demand for other crude products like gasoline is generally higher; thus, refineries continue to produce more gas than diesel.

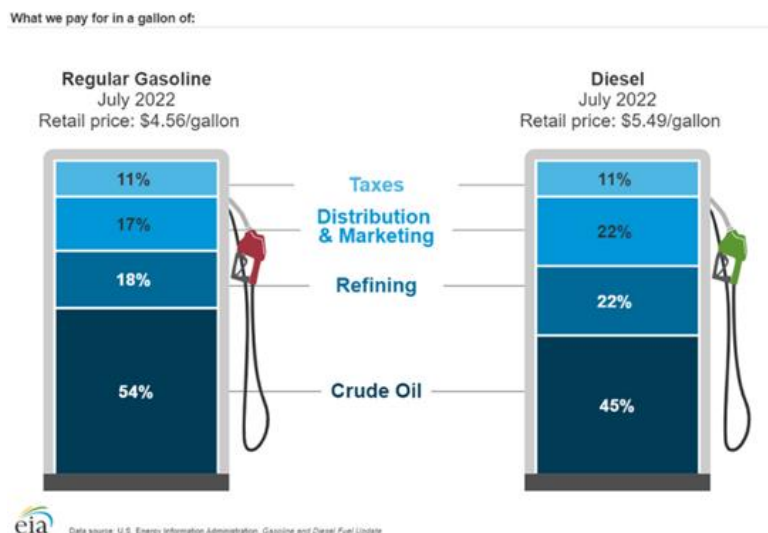


Figure 1: What we pay for in a gallon. (EIA, 2022)

Wyoming and Regional Refiners

Wyoming oil producers provide crude oil to refineries in and out of state. Instate refineries include Holly Frontier Cheyenne, Holly Frontier Sinclair, Holly Frontier Evansville, Par Pacific's Wyoming Refinery in Newcastle and Silver Eagle Refinery in Evanston. Wyoming crude is also sent to out-of-state refineries in Colorado, Utah and Montana.

Wyoming Refinery Feedstock and Capacity

Northern tier refineries generally send their product north and west, not south, to Wyoming. Furthermore, Wyoming refineries have not increased their supply to replace the renewable diesel now refined by Holly Frontier Cheyenne (6,000 barrels per day) and Holly Frontier Sinclair (10,000 barrels per day). The Wyoming/Regional Refinery Feedstock and Capacity table (Table 1) provides an overview of the refining capacity, including where the crude oil feedstock comes from and the type of fuel produced in each refinery. As reflected in the table, a significant portion of the fuel refined in Wyoming is renewable diesel shipped out of state.

Fuel distributors provided testimony that they are chasing fuel (which traditionally happens in August) and that product securement is unpredictable (e.g., pricing, low inventory or allocation).

- Trucks are often forced to wait hours to receive the product, with no guaranteed product availability following the wait.
- Current hours of service regulations impact a carrier's ability to adjust to the increased time required when it becomes necessary to travel further to secure a product.
- The trucking industry is experiencing a severe shortage of qualified drivers.

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- The cost of and delivery delays for purchasing new commercial vehicles have increased dramatically.

Wyoming/Regional Refinery Feedstock and Capacity				
Refinery	Capacity (bpd)	Feedstock	Fuel Produced	Market(s)
Holly Frontier Sinclair	<ul style="list-style-type: none"> • 94,000 bpd • 10,000 bpd Renewable Diesel 	<ul style="list-style-type: none"> • Canadian Heavy & Rockies Sweet Crude • Tallow (Renewable Diesel) 	<ul style="list-style-type: none"> • Jet Fuel • Diesel • Gasoline • Renewable Diesel 	<ul style="list-style-type: none"> • Rocky Mountain Region • California (Renewable Diesel)
Holly Frontier Cheyenne	<ul style="list-style-type: none"> • 6,000 bpd 	<ul style="list-style-type: none"> • Soybean Oil 	<ul style="list-style-type: none"> • Renewable Diesel 	<ul style="list-style-type: none"> • California
Holly Frontier Evansville	<ul style="list-style-type: none"> • 30,000 bpd 	<ul style="list-style-type: none"> • Rockies Sweet Crude 	<ul style="list-style-type: none"> • Gasoline • Diesel 	<ul style="list-style-type: none"> • Greater Rocky Mountain Region
Wyoming Refinery Newcastle (Par Pacific)	<ul style="list-style-type: none"> • 18,000 bpd 	<ul style="list-style-type: none"> • Powder River Basin • Bakken Oil Field 	<ul style="list-style-type: none"> • Jet Fuel • Diesel • Gasoline • Butane • Propane 	<ul style="list-style-type: none"> • South Dakota • Wyoming
Silver Eagle Evanston	<ul style="list-style-type: none"> • 3,000 bpd 	<ul style="list-style-type: none"> • Utah 	<ul style="list-style-type: none"> • Naphtha • Diesel • Condensate 	<ul style="list-style-type: none"> • Utah
Suncor (Denver)	<ul style="list-style-type: none"> • 98,000 bpd 	<ul style="list-style-type: none"> • Canadian Oil Sands • Denver Julesburg Basin 	<ul style="list-style-type: none"> • Jet Fuel • Diesel • Gasoline • Paving Grade Asphalt 	<ul style="list-style-type: none"> • Colorado (95%)

Table 1: Wyoming/Regional Refinery Feedstock & Capacity.

Additionally, Cheyenne Logistics presented testimony that having a large storage facility for petroleum products could even out the supply and demand for Wyoming consumers. Currently, their facility has the capacity to store an additional approximately 350,000 barrels of petroleum products.

State Fuel Tax

In addition to the federal fuel tax (unchanged since 1997 at 18.4 cents per gallon for gasoline and 24.4 cents per gallon for diesel), Wyoming has a state fuel tax of 24 cents per gallon on gas and diesel. Wyoming's gasoline tax is about the same as Nebraska's (24.8 cents), lower than Montana's (33 cents), Utah's (31.9 cents) and Idaho's (32 cents), but higher than Colorado's (22 cents). The tax is statutorily mandated and collected at the RAC, meaning the gasoline distributors pay the tax. The 24 cents is

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static, meaning it does not go up or down based on the overall price of gasoline. As the price of a gallon of gas or diesel increases, the fuel tax becomes a smaller percentage of the overall cost.

Lack of storage for crude-related products

Testimony was given that Wyoming lacks storage capacity for gasoline and gasoline products. Cheyenne Logistics Hub testified that much of its storage capacity is currently empty due to the current high cost of filling the entire facility and then being unable to move the product before prices go down.

Capacity Purchase Agreements and Tolling Agreements

Capacity purchase agreements and tolling agreements are commonly used in the energy and manufacturing industries. Through these agreements (short- or long-term), a buyer purchases manufacturing or refining capacity or supplies resources (e.g., crude oil) to a producer in exchange for a refined product (e.g., gasoline, electricity, etc.). These agreements limit or eliminate commodity risk and, to a lesser extent, regulatory risk and cap a buyer's financial exposure. Nevertheless, price fluctuations, producer performance, and other forces can introduce risks.

In 2015, the Wyoming Legislature passed HB0053 – Minerals to value-added products program, to aid economic development in Wyoming by providing mineral product input guarantees to enable the recruitment and operation of commercial scale minerals to value-added products facilities that have demonstrated proof of performance.

At the July 15 meeting, testimony was offered that there is a substantial unused capacity to store petroleum products. Absent private investment, this scenario made us question whether, through a modest (and protected) investment, the State of Wyoming could influence additional motor-vehicle fuel refinement closer to Wyoming consumers. Whether inside the framework established by 2015 HB53, or a directed investment, we recommend further evaluation of this concept.

The Wyoming Energy Authority

The Wyoming Energy Authority was created by Article 5 of Title 37 – Public Utilities commencing July 1, 2020, as a body politic and corporate as an instrumentality of the State of Wyoming. Among other things, ***the Wyoming Energy Authority (the "Energy Authority") was created to:***

1) ***Diversify and expand the Wyoming economy through improvements in the state's electric and energy transmission infrastructure*** and facilitate Wyoming's ***production, development and transmission of energy*** and associated natural resources by planning, financing, constructing, developing, acquiring, maintaining and operating electric, ***energy export and energy transmission facilities***, advanced technology facilities for natural resources associated with energy, carbon dioxide capture and transportation infrastructure, ***distribution facilities*** and related supporting infrastructure.

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2) **Assist with obtaining financing** and funding for energy projects through the use or combination of **bonding authority**, grants, loans and private and institutional investors, and assist with creating new financing products.

3) Plan, finance, construct, develop, acquire, maintain, and operate **a pipeline or other transportation and distribution systems within or outside of the State of Wyoming to facilitate the production, transportation, distribution, and delivery of natural resources developed in Wyoming.**

The Energy Authority may **borrow money for the execution of the purposes** of the Authority, as stated above. Furthermore, the Energy Authority may issue bonds, **up to \$3B**, or other obligations payable solely from revenues authorized and dedicated and pledged for payment. The bond—also known as revenue-backed pass-through bonds—are solely the obligation of the Energy Authority and do not constitute an obligation of the State of Wyoming.

The Energy Authority **may also acquire capacity on any pipeline** or other transportation or distribution system **within or without the state of Wyoming.** The Energy Authority may also issue and have outstanding bonds to finance facilities, infrastructure and other transportation and distribution projects related to the production, transportation, distribution and utilization of rare earth minerals, critical materials, trona and other minerals located in Wyoming.

Interest on **a bond issued by the Energy Authority is exempt from taxation** by the State of Wyoming, municipalities, and political subdivisions of the State **because the bond is issued for an essential governmental function.** With the written approval of the State of Wyoming Loan and Investment Board and the Wyoming Attorney General, **the State Treasurer of Wyoming may invest monies from the permanent Wyoming mineral trust fund in bonds of the Energy Authority** in an amount specified by the State Loan and Investment Board and the Attorney General.

POLICY OPTIONS FOR CONSIDERATION

Based on the presentations and testimony heard during the working group's public meetings, various options were identified for the Governor and Legislature to consider.

Options to Reduce the Price at the Pump

- Encourage the use of gas apps.
- Develop a Wyoming gas app. Wyoming driver's license required and location of the retailer. Example of App: Fuel price exceeds \$4.00/gal. Wyoming would provide a refund to the purchaser that goes into their checking account noted as "Wyoming Fuel Rebate." Perhaps, a limit of \$.50 per gallon or a set funding limit. Such a program could be funded by diverting the additional severance tax from oil prices higher than the CREG estimate for the relevant period. If the price of oil did not exceed the CREG estimate, then there would be no rebate to prevent a fuel rebate program from becoming a budget buster.
- There are potential long-term disadvantages to such a direct fuel subsidy, as it could morph into an entitlement program that could be difficult to unwind or

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expand beyond fuel to other consumer goods and services (i.e., groceries and health care).

- Reduction of state fuel tax. The working group carefully considered reducing the state fuel tax rate or a fuel tax holiday. It was concluded that it would be inefficient, have a minimal positive impact on Wyoming residents, and create a shortfall in highway construction and maintenance funding. A fuel tax holiday would cost the state approximately \$120 million annually in lost revenue, money that would not be available for road maintenance or construction. Fuel tax holidays in other states (e.g., Georgia, Maryland and Connecticut) have resulted in an average of about 30% of the fuel tax reduction going to producers as a windfall. In Wyoming, about one-third of the benefits would go to out-of-state drivers. As a result, for every \$10 the state would lose, Wyoming residents would only receive about \$4.60. A fuel tax holiday would be about 46% efficient.
- Eliminate the statutory prohibition on charging less than the cost of the product. Under a 1930s depression-era law codified at W.S. 40-4-107, retailers in Wyoming are prohibited from selling goods below the price. The working group considered a repeal of this provision to promote more competition among retailers. Repealing W.S. 40-4-107 with respect to gasoline and diesel might spur local price wars that could reduce the price at the pump for consumers. In the long term, however, this approach could lead to anti-competitive market consolidation and small independent retailers going out of business. On balance, the working group does not recommend repealing W.S. 40-4-107.
- Continue efforts to substantially increase the leasing of federal oil and gas reserves

Options to Offset or Compensate Wyoming Residents & Companies for High Fuel Prices

- Fund existing Tax Credit for the elderly and disabled (39-11-109(c))
- Implement a dynamic sales tax, whereby the four percent (4%) statewide sales tax would fluctuate as the prices of Wyoming's principal commodities rise or fall

Long-term Actions to Ensure an Adequate Supply of Fuel for Wyoming

- Increase oil and gas production by reduction of royalties on state land
- Reimburse Wyoming oil producers all/or part of increased federal royalties on oil with state funds
- Use of existing bonding or future "backstop" funding to increase refining capacity
- Use of existing bonding or "backstop" funding for oil and gas products storage in Wyoming
- Bring more gasoline and diesel in from other refineries.
- Bring more product in on railcars
- Support additional pipeline projects to move product in Wyoming either through WEA or another alternative
- Tax on renewable diesel to encourage keeping that fuel locally or in the region
- Streamline permitting process for increased refining capacity

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- Develop incentives for keeping existing refining capacity

The state legislature could use elevated oil and gas prices to provide sales tax relief to Wyoming citizens on *non-fuel* goods and services. Implementing a dynamic sales tax, whereby the four percent (4%) statewide sales tax would fluctuate as the prices of Wyoming's principal commodities rise or fall, would require statutory changes. For every \$10 increase in the price of a barrel of oil, the state receives approximately an extra \$100 million in severance tax and ad valorem revenue per year. For comparison, each penny of sales tax adds about \$190 million to the state general fund per year.

Sales tax relief would be a relatively efficient way to help Wyoming residents. Wyoming residents pay about 90% of all sales tax in the state. Disadvantages include the complexity of administration, the additional administrative burden on retailers and potential disruptions to the state budgeting process. The working group notes this option for further study

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<https://www.eia.gov/petroleum/gasdiesel/>

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CHARTS AND TABLES

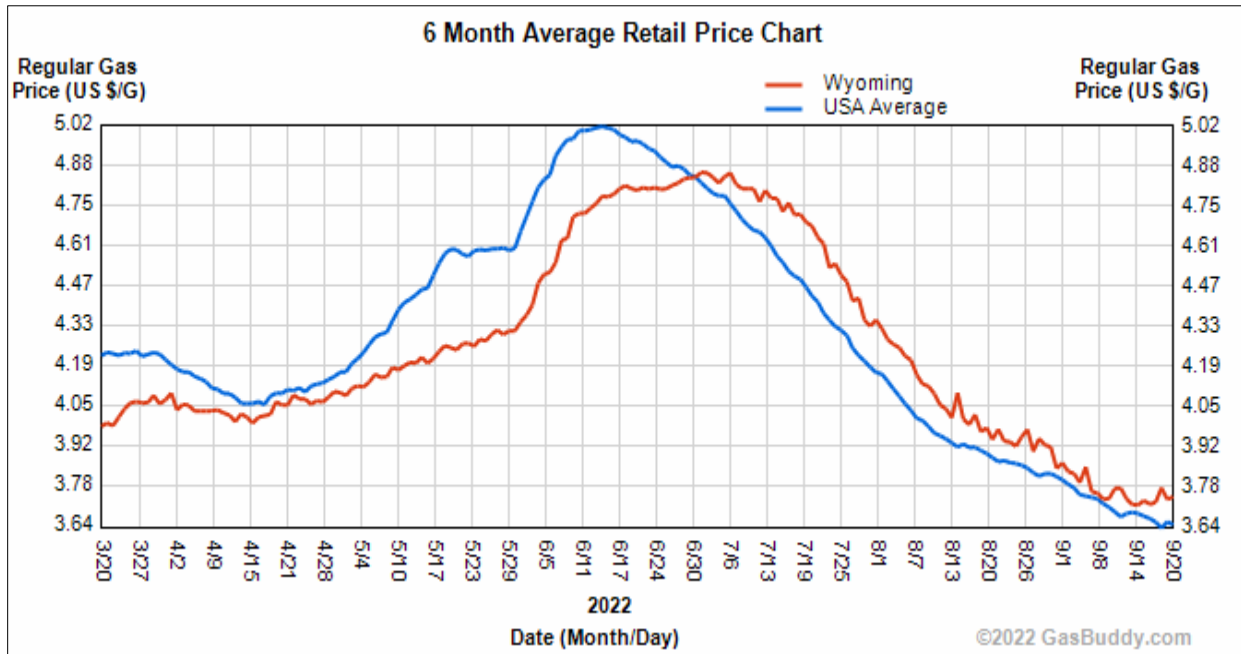


Figure 2. 6 Month Avg. Retail Price Chart (GasBuddy.com, 2022)

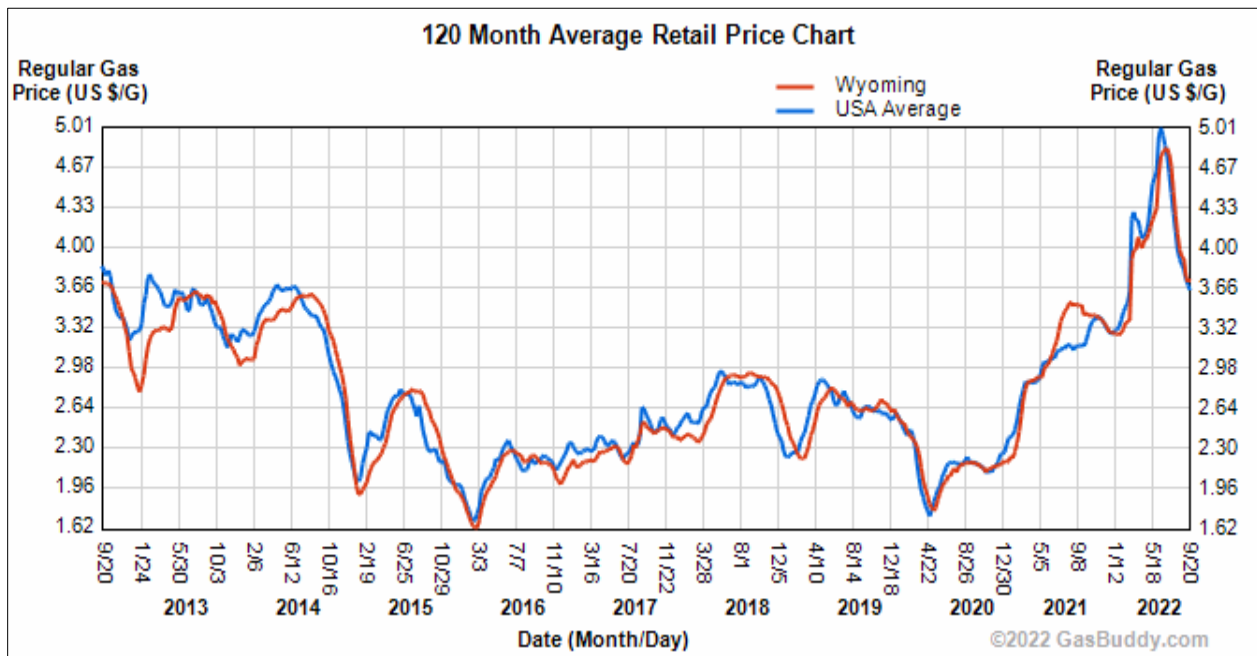


Figure 3: 120 Month Avg. Retail Price Chart (EIA, 2022)

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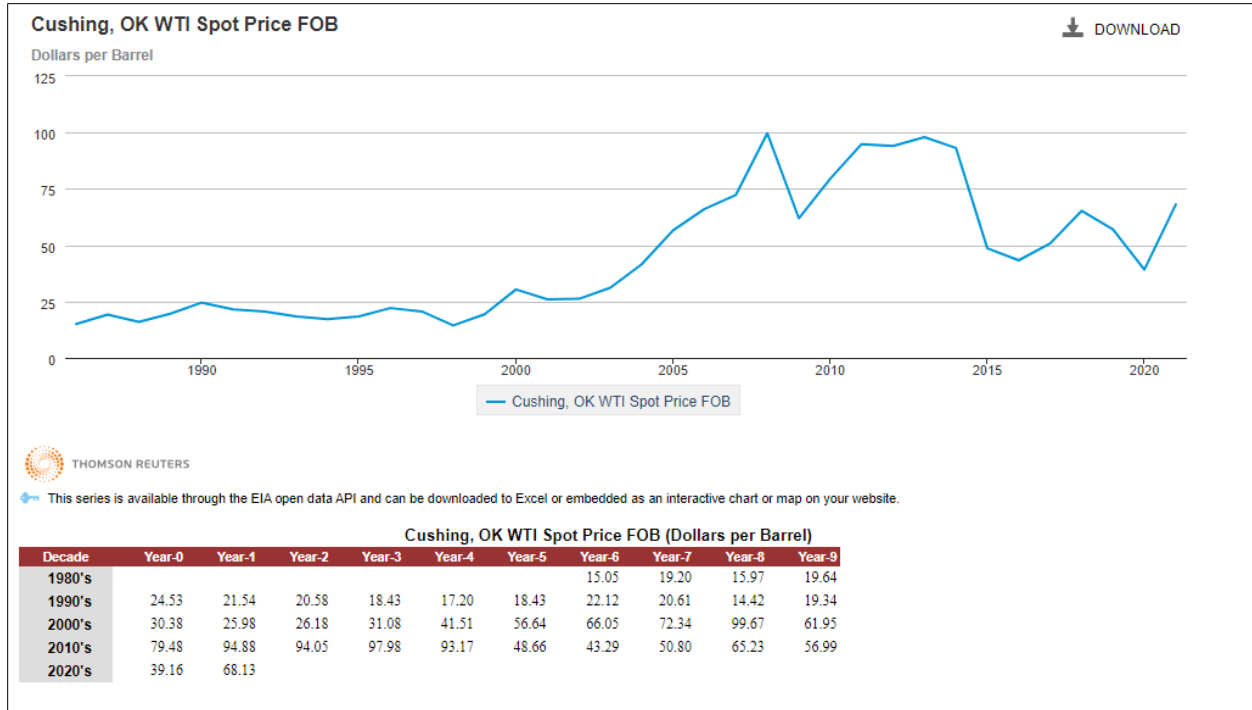


Figure 4: Cushing, OK WTI Spot Price for FOB (U.S. EIA, 2022)

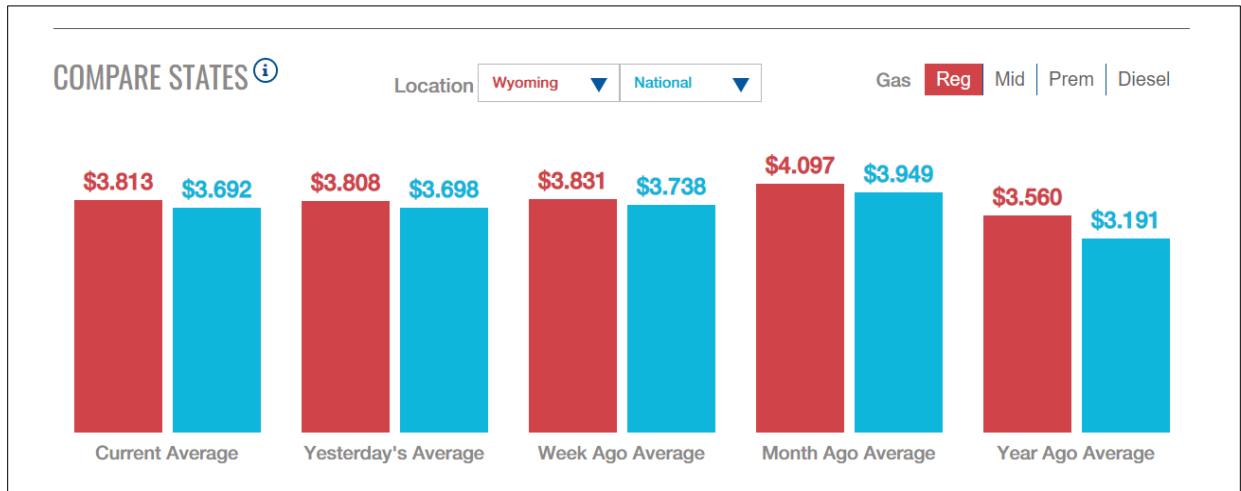


Figure 5: Wyoming Average Gas Prices for Regular Gas (AAA, 2022)

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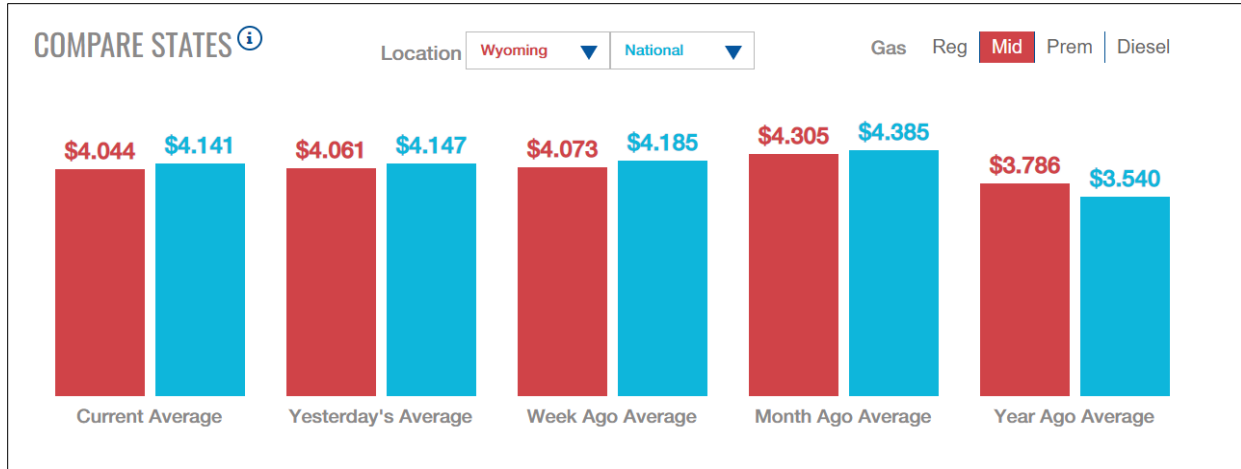


Figure 6: Wyoming Average Gas Prices for Mid-Grade Gas (AAA, 2022)

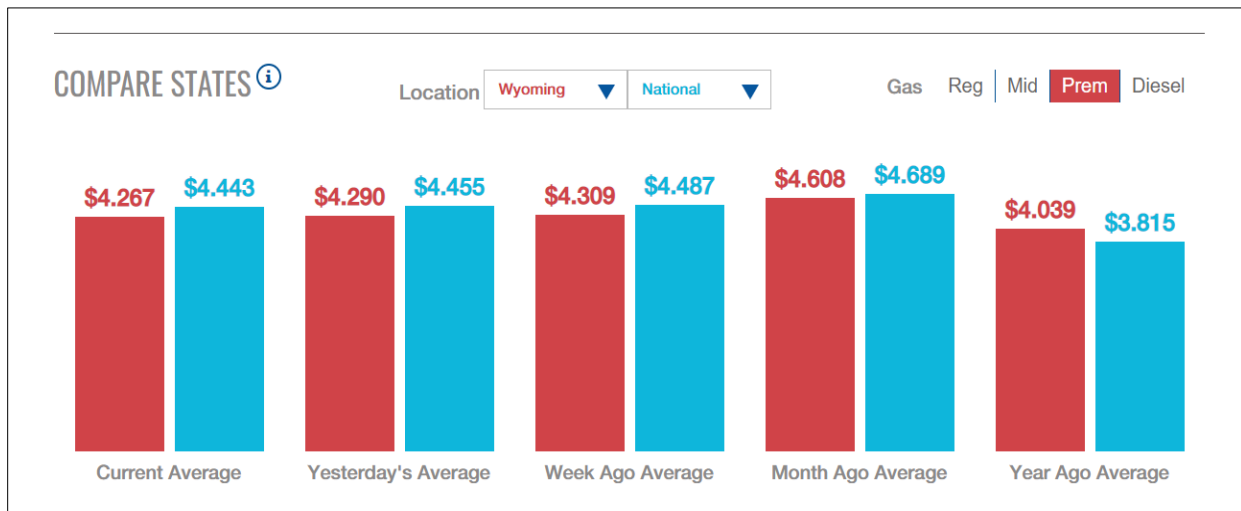


Figure 7: Wyoming Average Gas Prices for Premium Gas (AAA, 2022)

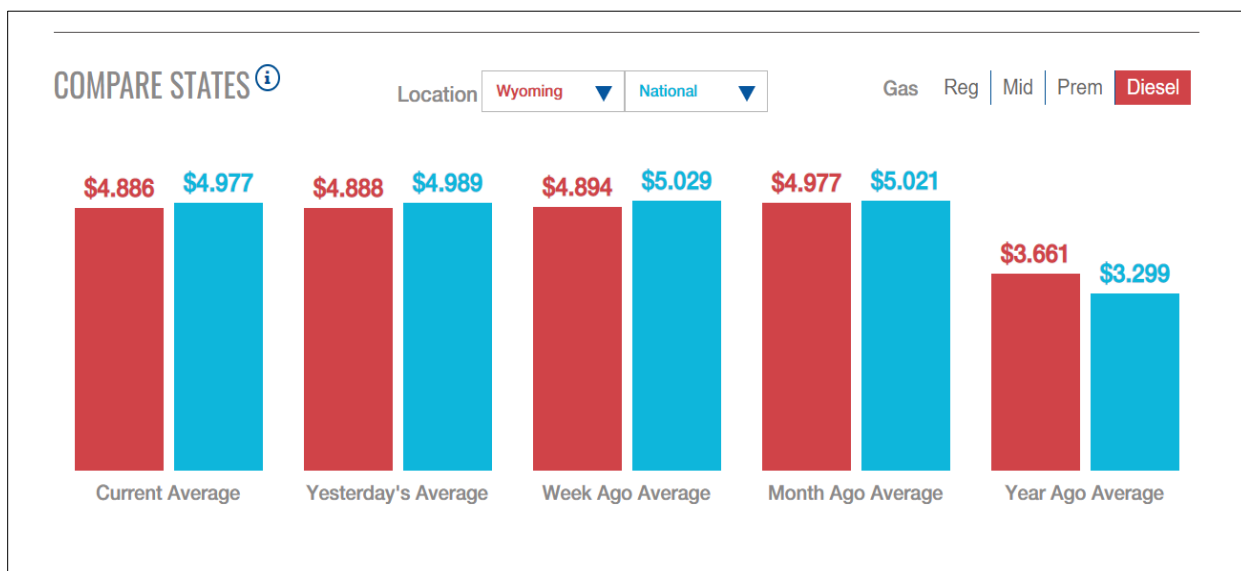


Figure 8: Wyoming Average Gas Prices for Diesel (AAA, 2022)

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APPENDIX PUBLIC MEETING AGENDA, RECORDINGS AND PRESS RELEASES



GAS AND DIESEL PRICE WORKING GROUP PUBLIC MEETING AGENDA

July 15, 2022 – 1:00 pm to 5:00 pm

July 22, 2022 – 1:00 pm to 5:00 pm

**Herschler Building Connector Auditorium – Cheyenne
Wyoming**

Livestream Access

Speakers are encouraged to notify the Working Group Chair, Brenda Henson, at Brenda.henson@wyo.gov with the topic category, preferred date, and amount of time requested before the day of the meeting.

July 15, 2022

1. Introduction, Chairman Brenda Henson
 - a. Working group membership
 - b. Mission
2. Federal and State Fuel Tax
 - a. Director Luke Reiner, Wyoming Dept. of Transportation
 - b. WS40-4-107 – Representative Stith
3. Market and regulatory forces – National / Global Supply and Demand
4. Regional supply and demand information
 - a. Pete Obermueller - Petroleum Association of Wyoming
 - b. Steve Gosbee, John Dooley, Steve Cure - Dooley Oil Inc.
 - c. Joe Stephenson, Josh Jamison, Ron McMurry – Cheyenne Logistics Hub, LLC
5. Refining: Capacity - Rate - Transportation
6. Potential solutions that will reduce the price at the pump for gasoline, diesel or other related products.
7. General Public Comment

July 22, 2022

1. Introduction
 - a. Working group membership
 - b. Mission
2. Federal and State Fuel Tax
3. Market and regulatory forces – National / Global Supply and Demand
4. Regional supply and demand
5. Refining: Capacity - Rate - Transportation
6. Potential solutions that will reduce price at the pump for gasoline, diesel or other related products.
7. General Public Comment

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PUBLIC MEETING RECORDINGS:

1. Audio of July 15: meeting:
<https://drive.google.com/file/d/11RKXrRkdb4KmJbyiqU4oB9xDCbY9d1Ik/view>
2. Video of July 22 meeting:
<https://drive.google.com/file/d/1PsmBtOK3i9KCVsl9P6AthaEBzACzsDfK/view?usp=sharing>

PUBLIC MEETING PRESS RELEASES

FOR IMMEDIATE RELEASE

June 8, 2022

CONTACT: Michael Pearlman, Communications Director

Michael.Pearlman@wyo.gov

Governor Gordon is Taking Action to Develop Solutions for High Fuel Prices

CHEYENNE, Wyo. – Responding to surging gas and diesel prices, Governor Mark Gordon has announced the formation of a Gas and Diesel Price Working Group that will focus on ways to find relief for consumers feeling the pinch of rising fuel costs.

The working group includes members of the Governor's cabinet, representatives of the transportation and agricultural sectors, citizens and legislators.

"Fuel prices have hit yet another high this past week, driving inflation affecting our seniors, veterans and all Wyoming citizens," Governor Gordon said. "Yet, all we hear from Washington, DC is that it's someone else's fault, and there's no end in sight. Here in Wyoming we need to look for any possible way we can provide some relief for our citizens."

Governor Gordon continued, "I'm committed to considering any and all possible ways, including tax reductions, to provide some quick relief for consumers."

The working group is tasked to examine a wide range of options and seek out any relief that will reduce the price at the pump of gasoline, diesel and other related products impacted by higher fuel prices in the state.

"It is no secret that the Biden Administration's failed economic policies have directly contributed to inflation," Governor Gordon added. "Americans are experiencing the direct consequences of President Biden's bungled energy policy – from the President's 2020 Executive Order banning oil and gas leasing on federal lands to its dogmatic insistence on regulation over innovation to address the issues we face today. Americans are hurting and need some relief."

-END-

GOVERNOR'S GAS AND DIESEL WORKING GROUP REPORT

FOR IMMEDIATE RELEASE

June 21, 2022

CONTACT: Michael Pearlman, Communications Director

Michael.Pearlman@wyo.gov

Governor's Gas and Diesel Price Working Group to Hold Public Meetings in July

CHEYENNE, Wyo. – After holding its first organizational meeting last week, Governor Gordon's Gas and Diesel Price Working Group has announced two public meetings in July.

The public meetings will take place from 1 to 5 pm on July 15 and July 22 in the Herschler Building's Connector Auditorium in Cheyenne. The meetings will also be available via zoom. The working group will receive presentations on federal and state fuel taxes, oil and gas production in Wyoming and market forces influencing the cost of fuel. The Working Group will also take public comment.

Members of the group include:

Brenda Henson, Director of the Department of Revenue (Chair);

Luke Reiner, Director of the Department of Transportation;

Senator Ed Cooper;

Representative Mike Greear;

Representative Clark Stith;

Bobby Rolston, Industry;

Sheila Foertsch, Wyoming Trucking Association;

Jeremiah Rieman, Wyoming County Commissioners Association;

Jonathan Downing, Colorado-Wyoming Petroleum Marketers Association

Sam Shumway, Director of the Wyoming American Association of Retired Persons (AARP).

"I'm grateful for these individuals' willingness to step forward and examine an issue that is impacting each of us here in Wyoming," Governor Gordon said. "I look forward to their input as we seek to provide relief for consumers."

"These meetings will be an opportunity for the working group to receive information as we seek recommendations for reducing the price of fuel at the pump. We have a lot of work to do and greatly appreciate ideas from the public as we move forward," said Brenda Henson.

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