

DOCKETED

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STATE OF CALIFORNIA

STATE ENERGY RESOURCES
CONSERVATION AND DEVELOPMENT COMMISSION

IN THE MATTER OF:

**PETROLEUM MARKET ADVISORY
COMMITTEE**

Docket No. 15-PMAC-01

**ORDER DISSOLVING THE
PETROLEUM MARKET ADVISORY
COMMITTEE**

In September 2014, the Energy Commission established a Petroleum Market Advisory Committee (PMAC) to better understand factors and conditions related to petroleum price fluctuations, impacts on consumers, and policy options that may affect markets.

Six petroleum market experts were appointed to the PMAC:

- Severin Borenstein, Professor at the Haas School of Business at the University of California, Berkeley and current PMAC Chair;
- Kathleen Foote, Senior Assistant Attorney General and Antitrust Chief at the California Department of Justice;
- David Hackett, President of Stillwater Associates;
- Amy Myers Jaffe, a Global Fellow at the Woodrow Wilson International Center for Scholars and Executive Director for Energy and Sustainability at the University of California, Davis; and
- James Sweeney, director of Stanford University's Precourt Center and PMAC Chair from September 2014 – July 2015.

Since its formation, the PMAC has conducted public meetings and worked to understand the causes, impacts of, and remedies for petroleum price fluctuations in California, including but not limited to soliciting perspectives from stakeholders, industry, and government experts; and analyzing available market data. These efforts are reflected in a final report which summarizes the PMAC's activities.

FINDINGS

The Energy Commission hereby adopts the following findings:

1. The work of the PMAC has been valuable to the people of California by helping the Energy Commission to assess petroleum price fluctuations, and presenting possible paths for future action to remediate price fluctuations; and
2. The PMAC, having identified possible future paths forward, has fulfilled the purpose for which it was created.

CONCLUSION AND ORDER

Therefore, with recognition of the significant expertise, time, and resources volunteered by the PMAC members, the Energy Commission **ORDERS** the following:

The Petroleum Market Advisory Committee is dissolved as of September 14th, 2017. The Energy Commission directs the Executive Director to take any further actions, if any are necessary, on behalf of the Energy Commission to effectuate dissolution of the PMAC.

IT IS SO ORDERED

CERTIFICATION

The undersigned Secretariat to the Commission does hereby certify that the foregoing is a full, true, and correct copy of an Order duly and regularly adopted at a meeting of the California Energy Commission held on September 13, 2017.

AYE: Weisenmiller, Douglas, McAllister, Hochschild, Scott

NAY: None

ABSENT: None

ABSTAIN: None

Original Signed by:

Cody Goldthrite
Secretariat