DOCKETED	
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Project Title:	SB X1-2 Implementation
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Description:	N/A
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## To interested parties:

In March 2023, Governor Gavin Newsom signed <u>Senate Bill X1-2</u> (Stats. 2023, 1st Ex. Sess. 2023, ch. 1), the California Gas Price Gouging and Transparency Law, to protect Californians from experiencing price gouging at the pump by oil companies. This bill, along with SB 1322 (Stats. 2022, ch. 374), added to the Energy Commission's oversight of the petroleum industry established by the Petroleum Industry Information Reporting Act (PIIRA) of 1980. (Public Resources Code, §25350 et seq.)

The law:

- Authorizes the California Energy Commission (CEC) to set a maximum gross gasoline refining margin and a penalty for refiners that exceed it.
- Increases transparency by providing new data collection authority and creates an independent division to monitor petroleum markets and flag potential market manipulation.
- Requires an assessment of transportation fuel demand and discussion of methods to ensure an adequate, affordable, and reliable fuel supply as the state transitions away from petroleum fuels.

Please save the date for a series of workshops in November 2023 that:

- kickoff discussions on SB X1-2 and PIIRA rulemaking with a focus on refiner maintenance and SB X1-2's directive that the CEC consider imposing requirements governing the timing of refinery maintenance so as to minimize the impact of maintenance-related production losses on fuel prices,
- solicit input on the analytical approach to setting a refiner margin and considering the impacts of a penalty on refiners that exceed the margin, and
- present the draft Transportation Fuels Assessment.

## **Event Details**

Date: November 3, 2023 Subject: SB X1-2 Rulemaking Proceeding **Time:** 1 p.m. to 4 p.m. **Location:** Currently planned as a virtual workshop. Details for each event will be included in the public notice.

Date: November 14, 2023
Subject: Draft SB X1-2 Transportation Fuels Assessment
Time: 1 p.m. to 4 p.m.
Location: Currently planned as a virtual workshop. Details for each event will be included in the public notice.

Date: November 28, 2023
Subject: Analytical Approach for the Refiner Margin and Penalty
Time: 9 a.m. to 12 p.m.
Location: Currently planned as a virtual workshop. Details for each event will be included in the public notice.

Please note that dates, times, and topics may change. Public notices with final details for each workshop will be sent to the list server and docketed.

For more information, please visit <u>Senate Bill X1-2 Implementation</u>.