

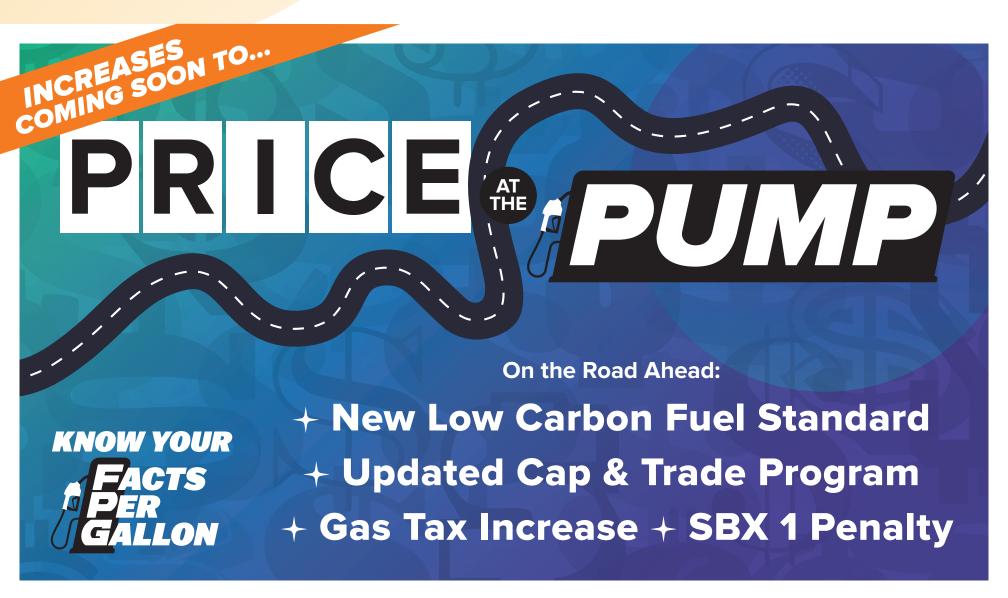
Improve your FPG knowledge



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FACTS ER CALLON

1415 L Street, Suite 900 Sacramento, CA 95814



Big Changes

COMING SOON



to California Gas Policies

JULY **2024** FALL/ WINTER 2024-2025

SUMMER **2025**

JULY **2025**

LATE **2025**

ANNUAL GAX TAX INCREASE

Adjusts up for inflation.

NEW LOW
CARBON FUEL
STANDARDS
ADOPTED

+.47 cents ('25) +.52 cents ('26) per gallon¹ SX1-2 PENALTY

+ costs unknown. Economists warn of less supply and higher prices.² ANNUAL GAX TAX INCREASE

Adjusts up for inflation.

UPDATED
CAP & TRADE
IN EFFECT

+ costs TBD, but analysts expect "full cost pass-through to consumers."³

"Gasoline prices in California are too high and the expansion of the LCFS will add more than 50 cents per gallon to the cost of California gasoline by 2026, according to CARB's own estimates."

- Consumer Watchdog President Jamie Court letter to CARB 2/16/24

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Know Your FPG is a project of and paid for by the Western States Petroleum Association.