

GOVERNOR NEWSOM CALLS FOR NEW OIL REFINERY MANDATE

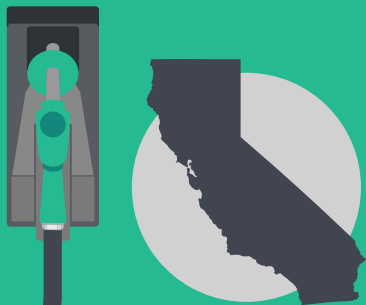
WHAT MANDATE

is Gov. Newsom proposing?

ANSWER:

Empower the California Energy Commission to:

MANDATE GAS REFINERS TO MAKE AND STORE GAS RESERVES.



What does the California Energy Commission say about this idea?

ANSWER:

The commission studied the idea this month and concluded the following:¹

- ! "Could increase average prices"
- ! "...may artificially create shortages in downstream markets"

- ! "...a market equilibrium may likely emerge at a higher price level"
- ! "Potential exists for the state to be criticized for requiring refiners to withhold fuel from the market."



Will Legislators have time to carefully study the mandate and hear testimony from economists and experts?

ANSWER:

NO.

The legislative process begins in January and ends at the end of August.

Newsom's mandate plan is being proposed to lawmakers with just days left in legislative session.



The schedule has passed for committees to study proposed laws and hear from experts.

WHAT WILL HAPPEN?

ANSWER:

TBD.

Newsom has stated in the past he's "had to jam" the Democrat controlled legislature with last minute proposals.

Their response is pending.



1. California Energy Commission Staff Report Transportation Fuels Assessment. August, 2024

BREAKING

NEWS

Los Angeles Times

Newsom calls for new oil refinery mandate in California
Aug. 15, 2024

**Will it increase gas prices? What do the experts say?
Will Legislators have time to study the plan?
Does the plan withhold gas from motorists?**

Learn the Facts Per Gallon of Gov. Newsom's new Mandate plan.



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