



Item 9: Order Instituting Informational Proceeding – Maximum Gross Gasoline Refining Margin and Penalty, Senate Bill X1-2 (23-OIIP-01)

October 18, 2023 Business Meeting

Drew Bohan
Executive Director



Benefit to Californians

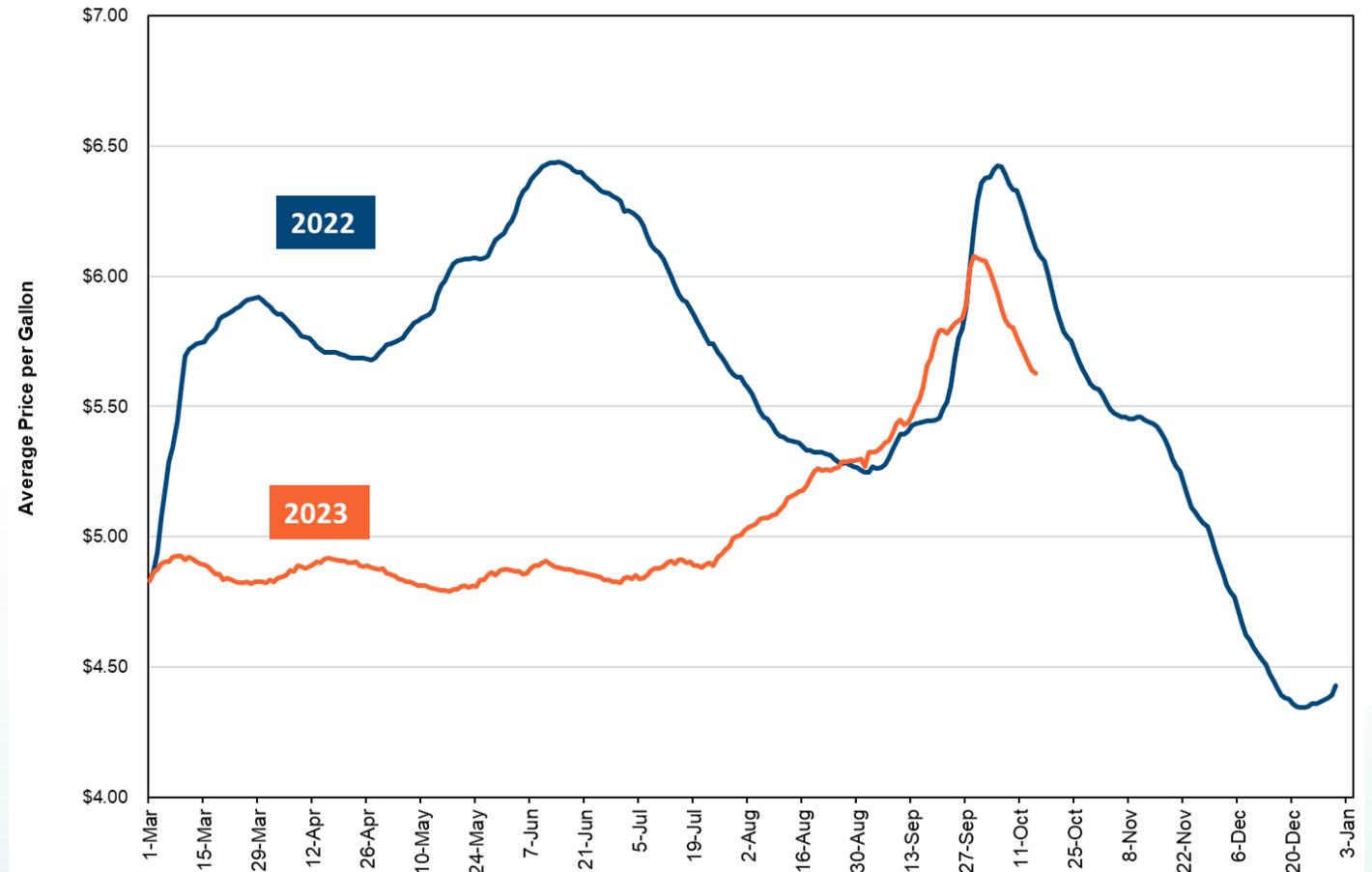
- Evaluate benefits and costs of a maximum margin
- Establish a record of stakeholder input
- Develop recommendations



Gross Gasoline Refining Margin

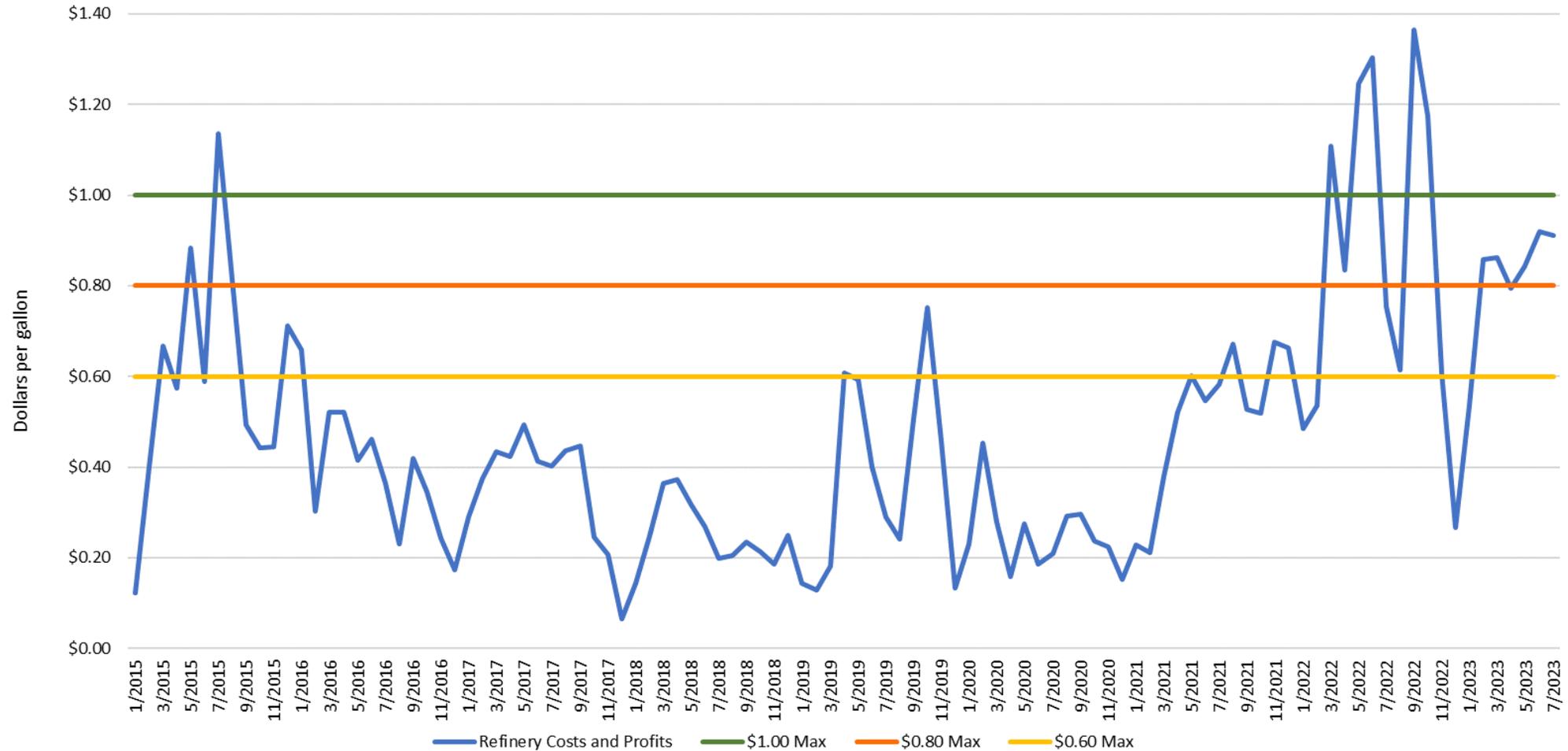
- SB X1-2 states:
 - Likely benefits to consumers must outweigh the potential costs to consumers
- CEC to consider all factors including:
 - Gasoline supply and demand
 - Prices at the pump

California Gas Prices, 2022 and 2023





Max Gross Gasoline Refining Margin



Source: CEC analysis of OPIS and Alaskan Department of Finance data



Next Steps

- Host workshop on November 28
- Conduct meetings with multiple stakeholders
- Analyze data
- Make findings and recommendations