



# **Item 4: Information Item - Independent Consumer Fuels Advisory Committee (ICFAC) Roles and Responsibilities (Docket No. 23-ICFAC-01)**

February 14, 2024 Business Meeting

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# Benefit to Californians

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Protect Californians from price gouging.



Increase transparency of the petroleum industry and market.



Receive expert advice and insight into fuels market instabilities and issues.



# Overview

## SB X1-2 implementation activities:

- Reporting
- Assessment
- Oversight
- Investigations

## Independent Consumer Fuels Advisory Committee (ICFAC)

- Weighs the costs and benefits of implementation activities





# ICFAC Roles and Responsibilities

**Provide expert knowledge and advise on:**

- Petroleum market trends
- Impacts of price changes
- Other market issues
- Maximum margin and penalty
- Transportation Fuels Assessment
- Transportation Fuels Transition Plan
- Market power dynamics





# Next Steps

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- **Finalize Appointments**
- **Gather commissioner input on topics for ICFAC exploration**
- **Hold first meeting**