

January 10, 2025 WR-25-02

EMA Members Prepare for Polar Vortex

EMA has worked with state association executives and with FMCSA since last week on obtaining waivers for states in the path of the polar vortex. To see the list of state emergency declarations and Hours of Services waivers that have trickled in thru the week go to the FMCSA site at Emergency Declarations, Waivers, Exemptions and Permits | FMCSA.

Multiple state association executives and EMA will meet with FMCSA and with the National Propane Gas Association later today to further debate the merits of a national multistate HOS waiver for essential fuels: gasoline, diesel, jet fuel, heating fuel and propane. EMA will continue to keep association executives up to date on the status of a multistate waiver which would offer consistency in what fuels are covered and the dates of coverage, simplifying deliveries and getting fuel where it is needed with greater efficiencies during this disaster.

Inside the Beltway Update

The 119th Congress officially kicked off on January 3 with the swearing in of members and election of Mike Johnson (R-LA) to continue his role as Speaker of the House. On January 6, despite the federal government being closed due to a winter storm, a joint session of House and Senate members convened to certify the election of Donald Trump. While Congress organizes for the 119th Congress, attention will soon focus on the second inauguration of President Trump, which will be held on Monday, January 20.

Expect President Trump to hit the ground running with administrative action while House and Senate Republicans continue to negotiate their strategy for forthcoming budget reconciliation legislation — bills which will allow Republicans to enact tax, debt limit, and other legislative priorities without Democratic votes in the Senate. On Wednesday, President-elect Donald Trump met with Senate Republicans to discuss differences between House and Senate strategies but declined to endorse an approach. Generally, House Republicans, including Speaker Johnson, favor one reconciliation bill addressing tax, immigration, energy, and other Republican priorities, while Senate Republicans support two reconciliation bills, with consideration of a bill focused on immigration, border security, and spending cuts occurring in early 2025 followed by a tax bill in late 2025. President-elect Trump will meet with various factions of the House Republican Conference this weekend in Florida to continue negotiations on reconciliation strategy and tax priorities.

This week, the Senate Energy and Natural Resources Committee tentatively scheduled confirmation hearings for Secretary of Interior nominee Doug Burgum and Secretary of Energy nominee Chris Wright for Tuesday, January 14, and Wednesday, January 15, respectively. House Democrats also filled several vacancies on the House Energy and Commerce Committee. Reps. Alexandria Ocasio-Cortez (D-NY), Kevin Mullin (D-CA), Troy Carter (D-LA), Jennifer McClellan (D-VA), Gregs Landsman (D-OH), Jake Auchincloss (D-MA), and Robert Menendez (D-NJ) will serve on the Energy and Commerce Committee for the 119th Congress.

Clark Appointed Director of Federated Insurance® Companies

Steven T. Clark, of Seattle, Washington, has been appointed to the Board of Directors of the Federated Insurance Companies effective January 1, 2025.

Clark is the President and CEO of Genesee Energy, a third-generation, family-owned heating and fuel distribution company operating in Western Washington. Under his leadership, Genesee Energy emerged as a recognized pioneer in renewable biofuels for home heating in the Pacific Northwest and won the City of Seattle Mayor's Small Business Award for Business Excellence.

Prior to joining Genesee Energy in 1995, Clark earned a Bachelor of Science in Business Administration from Oregon State University. He went on to earn a Master of Business Administration from the University of Washington in 1998. He is currently a 13-year member of Vistage International, an esteemed CEO coaching and peer advisory organization.

As a passionate advocate for local and national fuel dealerships, he has been highly active in industry associations and research organizations throughout his career, including:

- Washington Oil Marketers Association (WOMA), serving on the Board of Directors, Vice President and President
- Petroleum Marketers Association of America (PMAA), serving on the Board of Directors
- Energy Marketers of America (EMA), serving on the Board of Directors as Director for Washington State, Chairman of the Heating Fuels Committee and Western Region Chairman
- Western Petroleum Marketers Association (WPMA), serving on the Board of Directors, and as Vice President and as President
- National Oilheat Research Alliance, serving on the Board of Directors
- Washington Oil Heat Institute, serving as a two-term President

Clark is also active in his community, serving on the Board of Directors for the King County Advisory Council of The Salvation Army[®]. He is also an ardent supporter of Young Life[®] International, World Vision[®], and Kindering, a Seattle-area non-profit offering pediatric developmental therapy, as well as early learning and support to families in Western Washington.

"Steven is a tremendously impressive and respected figure in the petroleum industry," said Nick Lower, Chairman, President and CEO of Federated Insurance. "His keen insight, unquestionable expertise, innovative mind, and passion for the enduring success of fuel marketers and distributors across the nation will be greatly beneficial to our Board of Directors."

Weekend Reads

Biden's EPA Tries to Put One Over With EV Mandate | WSJ

The Net-Zero Banking Retreat | WSJ

Oil prices settle up on possible supply disruption, hopes for China demand | Reuters

December 2024 Energy Marketers of America Small Business Committee (SBC) PAC Contributions

PAC Co-Chairs Mike Downs and Tim Keigher are grateful for the Energy Marketers of America Small Business Committee (SBC) PAC contributions from the following individuals during December 1-31, 2024 time frame:

Iowa: Thomas Flogel

NECSEMA: Jason Frigon, James Garrett

New Mexico: Alexandra Hodges-Swinford

North Carolina: Will Berry, Josh Dailey, Lewis Efird, Gregory Erwin, Kevin Garrison, Gary Harris,

Hal Johnson, Frank McNeill, Samuel Metzler

Pennsylvania: Michael DeBerdine

Utah: John Hill

Washington: John Hancock, Steve Snider

December 2024 Contributors to EMA MDF

Energy Marketers of America's Marketer Defense Fund committee wants to thank the following individuals for their Marketer Defense Fund (MDF) contributions during the December 1-31 timeframe:

Kentucky:

Kentucky Petroleum Marketers Association

Mississippi:

Kevin Sayle, Sayle Oil Company, Inc.

Tennessee:

David Willoughby, Willoughby, Inc.

Washington:

John Hancock, Byrnes Oil Company Steve Snider, Snider Energy Company

Corporate donations are acceptable. MDF funds have been used to create a COVID-19 Situational Update & Resources webpage, to hire experts to cover important regulatory agencies and disaster relief dedicated to strengthening our lobbying efforts on Capitol Hill. Click here to donate to the EMA MDF.

Federated Insurance: It's Your Life

How Can End-of-Year Gift and Tax Updates Affect Your Business in 2025?

As the new year approaches, it's a good idea to start planning ahead, as significant <u>tax</u> <u>changes</u> could affect your business in 2025.

Standard Deduction

In addition to income tax bracket adjustments, the standard deduction will increase by \$400 to \$15,000 for single filers. For married couples, the standard deduction will increase by \$800 to \$30,000.

Roth IRAs and Roth Conversions

If you think income tax rates might go up, you could explore options like opening a Roth IRA or converting your current IRA to a Roth IRA. Roth IRA contributions will be with after-tax money. If you convert an IRA to a Roth, you will pay taxes on the converted amount. However, all future growth and distributions from the Roth IRA will be tax-free, assuming you meet the required Roth conditions. Access the complete article here.

Please always feel free to contact your <u>Federated</u> regional representative or EMA's National Account Executive <u>Patrick Cunningham</u> at 507.455.8935 for any additional information or risk management questions. Federated is a Partner in EMA's Board of Directors Council.

At Federated Insurance, It's Our Business to Protect Yours®

This article is for general information and risk prevention only and should not be considered another other offer of insurance or legal, financial, tax, or other expert advice. The recommendations herein may help reduce, but are not guaranteed to eliminate, any or all losses. The information herein may be subject to, and is not a substitute for, any laws or regulations that may apply. This information is current as of its publication date and is subject to change. Some of the services referenced herein are provided by third parties wholly independent

of Federated. Federated provides access to these services with the understanding that neither Federated nor its employees provide legal or other expert advice. All products and services are not available in all states. Qualified counsel should be sought with questions specific to your circumstances. All rights reserved.

Federated Insurance – Complimentary Webinar – OSHA 2025: Inspection Readiness and Regulatory Updates, Thursday, January 16, 2025 (1:00 PM Central) Click <u>here</u> to register.

EMA Platinum Partner Spotlight Featuring: Meridian Associates, Inc. Create an Efficient Organization by Betsi Bixby

An owner once remarked that his company had recently added a process improvement component to each employee's job requirements and pay. He was amazed at the positive results. Yet he was also a little dismayed by a long-term employee. This person had gone along for seven years being perfectly content with a major inefficiency that wasn't disclosed until the reward system was put in place.

The trouble with inefficiency is that it creeps silently into an organization, often largely unnoticed. Because change is painful and no one wants to rock the boat, everyone goes along with the existing system until the reward to change it exceeds the pain of tackling the change. While we may like to think that efficiency is foremost on our employees' minds, unless we put our money where our mouth is, until we walk the talk as owners, it just doesn't happen as this owner discovered.

Welcome to the world of pay for performance or what's more commonly known as, "What's in it for me?" If you want to create an efficient organization, which likely will be key to your company's survival over the next decade, you need to get everyone in your company excited about efficiency. Paying for efficiency, sharing in your company's savings is the most effective way to get your people excited.

Where do you start to tackle inefficiency? You likely know your company's Achilles Heel, but if you don't, ask your employees. Click <u>here</u> to read the article in its entirety.

To learn more about EMA's Corporate Platinum Partner, Meridian Associates, please <u>visit</u> or contact them at 817-594-0546.