SSDA News

Service Station Dealers of America and Allied Trades

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INSIDE THIS ISSUE:

SSDA-AT to Meet in Las Vegas for Annual Meeting

By Roy Littlefield

After postponing our annual meeting in 2020 due to the coronavirus pandemic, SSDA-AT is moving full speed ahead with plans to have our annual meeting during the 2021 SEMA Show Nov. 2-5 (Tuesday- Friday) in Las Vegas.

The SSDA-AT Annual Meeting will be on Thursday, November 4, 2021 at the Las Vegas Convention Center Room S-116 (South Hall) 3150 Paradise Road, Las Vegas, NV 89109 from 9:30 AM- 12:00 PM. In the past, we have had the annual meeting on Friday, but we will be having it on Thursday this year to allow for more flexible travel leaving town.

To attend this meeting, you will need to register for the SEMA show. If you have any issues with this I am happy to help or provide passes.

At the beginning of the week, before the show starts, TIA will be celebrating their 100th anniversary celebration with a Gala Celebration on Monday evening Nov. 2. We would like to invite any SSDA-AT members who would like to attend.

Monday, Nov. 1, 100th Anniversary Celebration Reception & Program, Reception 6:00 p.m. – 7:30 p.m.; Anniversary Program, 7:30 p.m. – 10:00 p.m., The Cosmopolitan.

TIA's host hotel is the Cosmopolitan and the link is below to book at the member rate, but prices at the Cosmo are high and I would recommend looking for other accommodations.

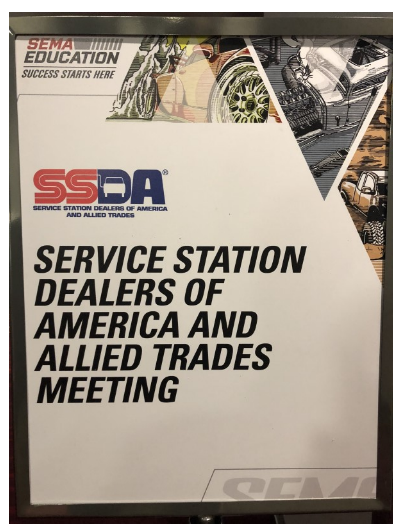
To reserve a room at The Cosmopolitan with TIA's room block rate, please visit: https://compass.onpeak.com/e/71CAR21/in/category/32510

To register for TIA's pre-show events, please visit or let me know what you would like to attend: https://www.tireindustry.org/sites/default/files/documents/GTE21_Sched_5.21A.pdf

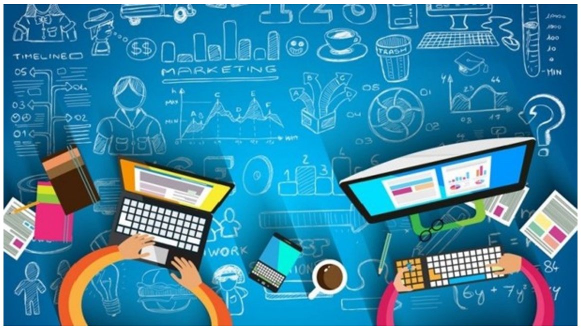
There will also be hundreds of educational seminars and meetings taking place during the week that you will be able to attend free of charge as part of SEMA and APPEX. I will send out that line up once I have it.

I will also begin working on an agenda for this meeting and invite you to send me topics for discussion.

Please let me know if you plan to attend. It will be great to be able to reunite with the group after what we have been through!



The Online Edge – What Your Business Needs to Thrive



By: Stephanie Santore, Net Driven

Does your business have an online presence? If so, are you doing all you can to ensure its virtual success? If not, what are you waiting for? Let's take a sneak peek at some statistical findings from the Pew Research Center. According to their most recent studies on the use of internet and technology it was found that:

- Roughly three-quarters of Americans, or 77%, now own a smartphone, which nearly doubles the former findings since the Center began its research in 2011.
- As of November 2016, nearly three-quarters, or 73% of Americans indicate that they have broadband service at home.
- Nearly seven-in-ten Americans now use social media. When the Center started tracking social media adoption in 2005, just 5% of Americans said they used these platforms. Today, 69% of U.S. adults are social media users.
- Half the public now owns a tablet computer. When the Center first began tracking tablet ownership in 2010, just 3% of Americans owned a tablet of some kind.

As you can see, now more than ever before, an online presence for your business is significant. And not just any online presence, but a quality one that provides a sense of credibility and legitimacy, turning its visitors into leads and sales, and contributing to the success of your business.

First impressions matter. If your business has a website, rest assured that internet users are navigating to it to formulate their opinion, to see what other people have to say about you, and to "screen" shop your services and products, which is much like window shopping, but with the ease of never having to actually visit your business's location.

Your business can now be accessible to the masses thanks to technology. Therefore, it's vital to have a way for potential clients to find you with the swipe of their fingertip and also to ensure you have a website that makes a good impression.

So, how do you go about trying to meet your customers' needs online?

Let's Talk Internet Marketing Best Practices

There are several factors that play into the creation of a well-made website that will help your business's online presence generate traffic and rank effectively:

Design & Layout

Visual presentation plays an important role in the functionality of a website. A high-performing website will provide a positive user experience. It helps to have a responsive web design. What makes a website responsive? Responsive design helps to generate leads and sales without any limitations based on user devices. So, customers can find your automotive service site on their tablet, smartphone, smart watch, etc., viewing your website efficiently from any screen size.

Content

Continued on page 3

NET DRIVEN

Continued from page 2

Content is the reason why visitors come to a site. They are seeking information about your business and its services. The key is to provide relevant content that is easy for visitors to digest. Too much or too little and your visitors might go elsewhere to find what they're looking for. Check out what Moz has to say about content regarding search engine ranking. By providing unique content that moves beyond self- promotion and is easily digestible to the user, your website offers valuable information.

Calls to Action

Calls to action within a site's content and design come in the form of clickable links or custom buttons. It entices a visitor to take action beyond the page they are on, an action like submitting a form, requesting a quote, purchasing a product, or even just clicking a link that leads to another page with relevant information. Through a CTA, a user moves to take a specific action that will benefit your business. And action is what it's all about.

Credibility

A business with an online footprint is a business that can be found, recognized, and confided in.

From building a solid and consistent brand across all channels, to maintaining an active social media presence, gaining positive reviews, managing your online reputation with products like Net Driven's Reputation Management.

Mobile Viewability

More and more people are looking at your site from a mobile phone or web enabled device. It seems like anything with a screen and a microchip in it is capable of getting on the internet these days.

Make sure your site is viewable on a mobile internet enabled device.

Search Engine Optimization

At Net Driven, we drive the traffic that drives your business! It begins with a website that keeps local search in mind.

A strong SEO foundation puts proven strategies to work and improves your ability to get found.

From understanding searcher behavior to using tested best practices, the SEO team at Net Driven works hard to ensure that your site has all of the key ingredients for SEO success. Look to us for:

- Keyword research performed for your business and target geographic
- Optimized meta tags for click through success
- Relevant industry content
- Local directory management
- SEO-friendly site architecture
- and more!

Don't have a website yet? What are you waiting for?!

Talk to a representative from Net Driven today and ask about how we can help you create a website that not only generates traffic, but turns your traffic into leads and sales!

Net Driven should be your choice for all your automotive internet marketing needs.

Contact us today!

Sources:

http://www.pewresearch.org/fact-tank/2017/01/12/evolution-of-technology/

http://www.webs.com/blog/2012/02/28/6-key-elements-to-a-good-website/

FTC Votes Unanimously to Enforce Right to Repair

During a commission meeting on July 21st, the Federal Trade Commission voted unanimously to enforce laws around the Right to Repair, thereby ensuring that US consumers will be able to repair their own electronic and automotive devices.

The 5 to 0 vote signals the commission’s commitment to enforce both federal antitrust laws and a key law around consumer warranties—the Magnuson Moss Warranty Act—when it comes to personal device repairs.

The vote, which was led by new FTC chair and known tech critic Lina Khan, also comes 12 days after President Joe Biden signed a broad executive order aimed at promoting competition in the US economy.

A portion of it encouraged the FTC, which operates as an independent agency, to create new rules that would prevent companies from restricting repair options for consumers.

Delta Variant's Surge Clouds Post-Summer Refining Outlook

The spike in cases of the Delta variant of COVID-19 threatens to bring the US summer driving season to a premature halt and cause a gasoline demand slump after the Labor Day holiday in early September.

"No way is this a positive for demand," said Energy Aspects Head of Oil Products Research Robert Campbell, adding, "We definitely expect more weakness in demand than most forecasters had predicted."

Rig Zone: BHP Approves $544MM for Gulf of Mexico Project

The BHP board has announced that it has approved $544 million in capital expenditure to execute the Shenzi North oil project in the U.S. Gulf of Mexico.

The project offers “very attractive” returns at a nominal IRR of over 35 percent, a breakeven of approximately $25 per barrel and a payback of less than two years, BHP noted. Shenzi North represents the first development phase of Greater Wildling.

The project, which will take advantage of existing infrastructure and production capacity in the nearby Shenzi production facility, adds two wells and subsea equipment to establish a new drill center north of Shenzi. Production is expected to begin in 2024.

In addition to the $544 million Shenzi North investment approval, the company’s board has also approved $258 million in capital expenditure to move the Trion oil project in Mexico into the front end engineering design phase.

The focus of the Trion studies will be on completion of the engineering, commercial arrangements and execution planning required to progress to a final investment decision from mid-calendar year 2022, BHP said.
“Both Shenzi North and Trion are strong growth assets for our business, providing attractive returns from relatively low carbon intensity resources,” Geraldine Slattery, BHP’s president of petroleum operations, said in a company statement.

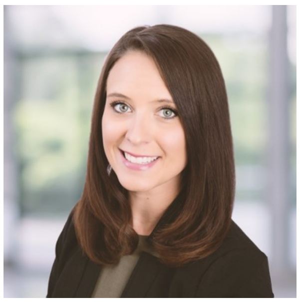
“Shenzi North is aligned with the petroleum strategy to unlock and deliver further growth options in this key Gulf of Mexico heartland.

This board decision also marks an important milestone in advancing the Trion development as we continue to work with our partner PEMEX towards a final investment decision in calendar year 2022,” Slattery added in the statement.

BHP holds a 72 percent operated share in Shenzi North, with Repsol holding the remaining 28 percent working interest. BHP holds a 60 percent operating interest in blocks AE-0092 and AE-0093, which contain the Trion discovery. PEMEX Exploration & Production Mexico holds the remaining 40 percent interest in the blocks.

API, Energy Industry Look to Partner in Reducing GHG Emissions as Scientists Sound Alarm, NGI

Overcoming the impacts of climate change remains "the global challenge of our time," a top oil and gas industry spokesperson said.



American Petroleum Institute (API) spokesperson Bethany Aronhalt told NGI that the oil and gas industry is working to combat the rise in greenhouse gas (GHG) emissions.

The Intergovernmental Panel on Climate Change (IPCC), created by the United Nations (UN), issued a dire assessment on the state of the planet on Monday.
The compilation overseen by 234 scientific experts made clear that man-made GHG emissions pose an existential threat to Earth. Scientists drew from decades of meteorological observations, computer modeling and geological records.

"Unless we make immediate, rapid and large-scale reductions in greenhouse gas emissions, limiting warming to 1.5 degrees C will be beyond reach," said IPCC Vice Chair Ko Barrett. She also is deputy assistant administrator for Research at the National Oceanic and Atmospheric Administration. "Each bit of warming will intensify the impacts we are likely to see."

If Earth were to warm more than 2 degrees C above preindustrial levels, there could be massive consequences. Experts predicted that the Greenland ice sheet could collapse, with a six foot-plus increase in sea levels. Coral reefs could disappear.

Humanity's influence on climate is "overwhelming," the scientists said. It is no longer a scientific hypothesis but "established fact."

The panel offered no policy recommendations. However, experts said fossil fuel consumption was a leading reason for the increase in GHG emissions.

Top Industry Priorities

The oil and gas industry is responding, Aronhalt said.

"Meeting the world's growing energy needs while addressing the risks of climate change is the global challenge of our time, one that governments and industries must tackle together," she said.

"As populations grow and economies expand, the world will continue to need solutions that ensure access to the affordable, reliable energy modern life depends on and at the same time accelerate emissions reductions and improve environmental performance."

Achieving the lower-carbon future, Aronhalt said, "will require new approaches, new policies and continuous innovation, and our industry will continue to lead the way by further mitigating emissions from operations, advancing cleaner fuels, investing in groundbreaking technologies and advocating for market-based solutions like carbon pricing."

Reducing methane emissions and addressing climate change risks "are top priorities for our industry," Aronhalt said. U.S. methane emission rates "have declined nearly 70% in key producing regions over the past decade. We have more work to do."

The energy industry "will continue to lead the way by implementing new technologies, enhancing monitoring and taking action through initiatives like the Environmental Partnership," which was launched in 2017.

Continued on page 7

API, Energy Industry Look to Partner in Reducing GHG Emissions as Scientists Sound Alarm, NGI

Continued from page 6

API also stands ready to work with policymakers "to build on the progress the industry has made in reducing emissions by advancing innovation and the direct regulation of methane for new and existing sources across the supply chain."

The Texas Independent Producers and Royalty Owners Association (TIPRO) also weighed in on the IPCC report. The group told NGI that the energy industry has led efforts to reduce GHG emissions by reducing flaring. Initiatives also are ongoing, including for carbon capture, storage and utilization.

"The U.S. oil and natural gas industry continues to lead in efforts to reduce energy emissions through innovation, collaboration and more than $300 billion invested in greenhouse mitigating technologies over the past two decades throughout the value chain," TIPRO President Ed Longanecker said. "In the last 20 years, Texas-led innovation has allowed producers to meet record energy demand while reducing the greenhouse gas intensity of oil and gas."

Liquefied natural gas produced in the state also "is helping to lower emissions at home and abroad," he noted. In addition, the Railroad Commission of Texas recently reported a "massive drop in flaring — over 70% — between 2019 and 2021…Additionally, methane intensity in the Permian Basin is down more than 70% in the last eight years.

"Nationally, methane emissions from U.S. energy production have declined 17% between 1990-2019," while oil output is 66% higher and natural gas production is up 96%, Longanecker said.

"The world will continue to need this valuable commodity for decades to come, and the U.S. oil and gas industry is prepared to meet that demand."

'Code Red For Humanity'

UN Secretary General António Guterres said the report was "a Code Red for humanity." The world, he said, must find ways to limit GHG warming as much as possible. "We owe this to the entire human family. There is no time for delay and no room for excuses."

It's not only a change in temperature that concerns the scientific experts. Climate change "is bringing multiple different changes in different regions, which will all increase with further warming," the researchers said. "These include changes to wetness and dryness, to winds, snow and ice, coastal areas and oceans."

The water cycle is changing, leading to "more intense rainfall and associated flooding, as well as more intense drought in many regions." Rainfall patterns have been altered, with precipitation in high latitudes likely to increase, while the subtropics would have less rain.

Meanwhile, Senate Democrats also on Monday unveiled a $3.5 trillion budget resolution that is centered around ways to tackle GHG emissions. The resolution provides a roadmap of sorts for Senate and House committees to include climate change priorities in the future reconciliation package.

The Senate Energy and Natural Resources Committee, led by Democrat Joe Manchin of West Virginia, would be tasked with writing a standard centered on "clean" electricity.

From Ports to Rail Yards, Global Supply Lines Struggle Amid Virus Outbreaks in the Developing World, Washington Post

Fresh coronavirus outbreaks are forcing factory shutdowns in countries such as Vietnam and Bangladesh, aggravating supply chain disruptions that could leave some U.S. retailers with empty shelves as consumers begin their back-to-school shopping.

The overseas work stoppages are just the latest twist in almost 18 months of pandemic-related manufacturing and transportation woes. The new infections come as two of the largest U.S. railroads last week restricted shipments from West Coast seaports to Chicago, where a surge of shipping containers has clogged rail yards.

Supply headaches stretching from Asian factory towns to the American Midwest are intensifying as the economic recovery tries to outrun the highly infectious delta variant. Aftershocks from earlier limits on a major Chinese port following a rash of covid-19 cases are expected later this month to worsen backlogs at U.S. West Coast facilities.

Chronic shipping delays also are feeding inflation, just as consumers prepare to stock up for the coming school year. Spot shortages of clothing and footwear could appear within weeks, and popular toys may be scarce during the holiday season. Even as the U.S. economy is slated to enjoy its fastest growth since 1984, supply lines now are expected to remain snarled through the first half of next year or longer, according to corporate executives.

“Whatever the new normal is, it will happen a lot later than people assume,” Marc Bitzer, chief executive of Whirlpool, told analysts. “Everybody hopes for [the] new normal to be next quarter. It’s not going to be.”

The pandemic has exposed fragile global supply chains across multiple continents. No sooner did the recent reopening of southern China’s Yantian port solve one problem than the closure of Bangladeshi factories until Aug. 5 created another.

White House economists say interruptions in the supply of semiconductors and home building materials are contributing to the highest inflation in 13 years. The president earlier this month signed an executive order designed to increase competition and lower prices in the shipping and freight rail markets, but any impact will be felt only in the long run.

Corporations such as Levi Strauss, Harley-Davidson and Unilever are among those rewiring their supply lines or raising prices to offset higher input costs.

But the Biden administration has parried industry calls to help companies financially by eliminating import tariffs on Chinese products or to use the National Guard to physically clear the cargo jam.

“There are things that could be done if they took it seriously as a crisis,” said Rick Woldenberg, chief executive of Learning Resources, a maker of educational toys.

The interruption of Chinese manufacturing at the pandemic’s outset toppled the first of several dominoes leading to today’s global supply chain pileup. While Chinese factories quickly returned to normal operations, an unexpected increase in American demand for goods during the work-from-home era discombobulated traditional trade patterns.

As a result, ocean-spanning supply chains, the distinguishing characteristic of the age of globalization, are failing at multiple points.

The massive cargo carriers that arrive off the coast of Southern California, some bearing more than 15,000 metal shipping containers, often must wait at anchor for days before disgorging their cargo.

Once on land, containers frequently idle in temporary storage while awaiting space on an outbound truck or train, incurring additional costs.

Inland rail yards have emerged as the latest pain point for companies trying to move goods internationally. Trains full of clothing, computers, furniture and appliances have been streaming for months into Midwestern hubs.

When the system works as designed, containers are lifted from arriving trains and placed directly onto a wheeled chassis, which is then hauled away by a local driver. The chassis is quickly unloaded by the final customer and returned to the rail yard.

From Ports to Rail Yards, Global Supply Lines Struggle Amid Virus Outbreaks in the Developing World, Washington Post

Continued from page 8

But this year's flood of cargo has overwhelmed the system, leaving the yards without enough chassis. So containers have piled up by the thousands.

Rather than a single movement from train to truck, containers now are lifted off, placed in storage and then moved a second or even third time before eventually exiting the yard, according to Lawrence Gross, a transportation consultant in Durango, Colo.

"Once you fall behind, it's really hard to dig your way out," Gross said. "The system has gotten out of whack."

Union Pacific, the nation's largest publicly traded railroad, halted all eastbound traffic from the ports of Los Angeles, Long Beach, Oakland and Tacoma, starting July 19, for at least one week. BNSF Railway, which boasts one of North America's largest freight rail network, said it was reducing the flow of containers from Los Angeles and Long Beach for two weeks in what it called "a somewhat unprecedented" move.

Both railroads have made more room for containers that are awaiting pickup. Union Pacific reopened a terminal in Rochelle, Ill., that it closed two years ago. BNSF paved over two tracks to create space at a 638-acre facility in Chicago it calls the nation's largest inland port.

Rail executives acted after seaport congestion and equipment shortages reached alarming levels. At the Port of Long Beach in California, cargo was sitting on the docks for up to 12 days, waiting for a rail car to arrive, according to Mario Cordero, the port's executive director. That compared with a pre-pandemic norm of 3.5 days.

The idea behind the Union Pacific and BNSF actions is that a temporary pause will clear their backlogs, just in time for the annual shipping season peak. But in the short term, the actions effectively shoved the problem back onto the western ports.

About 40 of the three-mile-long trains that would typically travel from Long Beach to Chicago were canceled last week, meaning that perhaps 25,000 containers that should have already left for the Windy City are still stuck in California, Cordero said.

"It's likely these issues will persist through the end of the year as the capacity to move boxes from our ramp to the final destination fall short of demand," Lance Fritz, Union Pacific CEO, told an earnings call recently.

Progress can't come soon enough for frustrated customers like Learning Resources' Woldenberg. A Union Pacific representative called him with the good news that four of his containers were ready to be collected.

Delays rippling from Chinese ports to ocean carriers to American ports, truckers and railroads are upending companies' plans.

Learning Resources, which designs its products in the Chicago area and manufactures them mostly in China, is accustomed to a steady flow of 20 to 30 containers each week.

When 70 arrive, Woldenberg won't have room to unpack the boxes of toys, games and puzzles inside, repack them on wooden pallets and move them into inventory. He already has raised some retail prices by up to 30 percent to cover the increase in his freight costs.

Dysfunctional shipping could soon affect consumers. Apparel imports in June fell almost 5 percent even as clothing stores reported a more than 17 percent gain in sales, "raising the prospect of shortages during the ongoing back-to-school shopping season," S&P Global's Panjiva unit said.

At least two of Nike's Vietnamese suppliers halted production following covid outbreaks, threatening the company's ability to maintain adequate footwear inventory, Panjiva said. Similar flare-ups are occurring in Bangladesh, Cambodia and Indonesia, said Steve Lamar, CEO of the American Apparel and Footwear Association.

Retailers only have enough goods on hand for a bit more than one month of sales, near the lowest level of inventory since 1992, according to the U.S. Census Bureau. So imports are likely to remain at high levels for the rest of the year, meaning more strain for beleaguered supply lines.

Senate Democrats Pass $3.5 Trillion Budget Resolution

On August 11th, after an all-night session voting on amendments, the Senate passed a $3.5 trillion “Concurrent Resolution on the Budget for Fiscal Year 2022.” The vote was on party lines, 50-49.

The budget resolution now moves to the House and could consider and pass the budget resolution approved by the Senate.

The Senate and House must pass an identical budget resolution to allow “reconciliation procedures” to take effect, the most important being the ability to pass the FY 2022 budget with 51 votes in the Senate rather than the usual 60.

The “Concurrent Resolution” is not a law, it’s a statement of the two “concurring” houses of Congress allocating appropriations and tax law changes for Fiscal Year 2022.

The Senate did its part by passing the $3.5 trillion budget resolution; if the House approves it, Democrats will be in position to to write a $3.5 trillion bill specifying appropriations and tax changes for FY 22, using reconciliation procedures.

The Senate adjourned for the August recess and will not return till after Labor Day.

Senate Passes Bipartisan Infrastructure Bill

On August 10, the U.S. Senate approved its bipartisan infrastructure bill, the "Infrastructure Investment and Jobs (IIJA) Act," by a vote of 69 to 30. This landmark legislation will generate massive investment in our infrastructure at this critical time if it can pass through the House of Representatives.

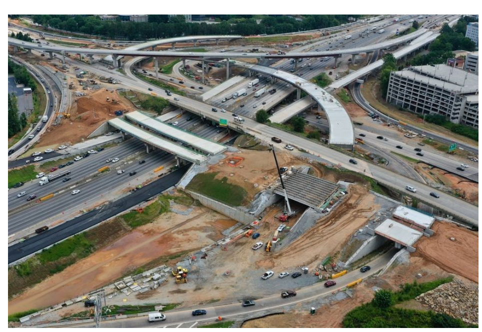
The bill would provide $550 billion in spending above budget baseline over five years and includes the text of S. 1931, the Senate Environment and Public Works Committee surface transportation reauthorization bill that passed the Committee in May. The bipartisan infrastructure legislation includes increases for highway funding via formula, a focus on investment in roadway safety, important streamlining provisions, significant bridge investments, and preserves flexibility to invest in both new capacity and improvements to existing roadways that will make every road user's trip safer and more reliable.

The IIJA also includes the Surface Transportation Investment Act, passed by the Senate Committee on Commerce, Science, and Transportation with bipartisan support, as well as the Senate-passed Drinking Water and Wastewater Infrastructure Act and the Energy Infrastructure Act, which received bipartisan support in the Senate Committee on Energy and Natural Resources.

The Senate accepted 14 amendments to the bill, but the changes were minor in nature.

Our attention will now turn to the House which has recessed until September 20 but if the Senate passes a budget resolution during August, the House is expected to return to vote during this recess. It is unknown how Speaker Pelosi (D-CA) and the House will proceed with the IIJA.

Some expect that the House will be forced to take up the bill without amending it due to the President's and the Senate Democrats' support for the measure. The negotiations took a long time, and the product is delicately balanced so bouncing back and forth with amended versions will be problematic. House Committee on Transportation and Infrastructure Chairman Peter DeFazio (D-OR) is extremely frustrated by the success of the IIJA bill and the potential that the House may have little sway in the final bill; and the House very well may never proceed to conference with their INVEST in America Act. At this point how the House will move forward is unclear -- but we will keep members posted as the legislation develops.



SSDA-AT Signs onto Letter to Senate on Infrastructure Agreement

Dear Senators:

The bipartisan infrastructure agreement represents an opportunity to provide meaningful economic and quality of life enhancements to communities across the country and to build for the future. The investments made in the Senate package would facilitate long overdue repairs and improvements to our roads, bridges, rail, and public transportation systems, as well as investing in airports, ports, broadband, and water systems.

The undersigned organizations encourage all senators to support the legislation.

The bipartisan measure would have far-reaching benefits. The investments would create new jobs through project construction in the short term, and provide improved safety, mobility, and quality of life for decades to come. Taken together, the range of improved outcomes for all residents and businesses would help ensure a sound recovery from the COVID-19 pandemic.

By including a five-year reauthorization of federal highway, public transportation, and passenger rail programs, the agreement would also ensure states and localities have much-needed funding and policy certainty to proceed with planned projects. These programs are currently operating under an extension set to expire Sept. 30, underscoring the need for prompt Senate action.

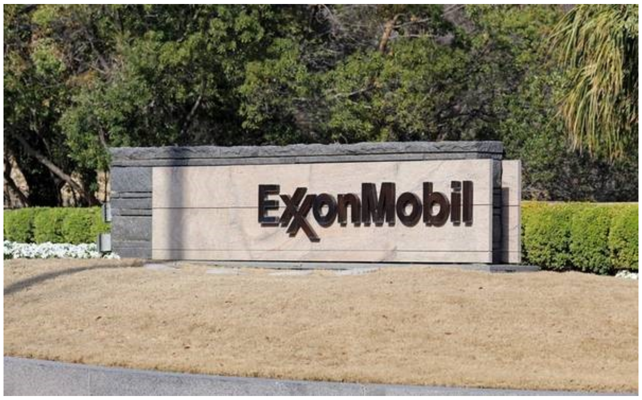
We are grateful for this generational investment in transportation infrastructure and ask for your support on all procedural votes and final passage of the bipartisan infrastructure agreement when it reaches the Senate floor.

Sincerely,

SSDA-AT

SSDA® SERVICE STATION DEALERS OF AMERICA AND ALLIED TRADES

Exxon Considers Pledging Net-zero Carbon Emissions by 2050



Exxon Mobil Corp is considering a pledge to reduce its net carbon emissions to zero by 2050, the Wall Street Journal reported recently, citing people familiar with the matter.

The report comes more than two months after the oil major's shareholders cast out three Exxon directors for the nominees of a hedge fund that promised to boost returns and better prepare the company for a low-carbon world.

Exxon has not made a final decision on the net-zero pledge, the report said. It added that the company planned to unveil a series of strategic moves on environmental and other issues before the end of 2021.

Exxon did not immediately respond to a Reuters request for comment.

Its Chief Executive Darren Woods said last week that Exxon had started working with the new directors in June for in-depth reviews of its businesses, including its approach to the energy transition.

Exxon currently plans to reduce greenhouse gas emissions by an estimated 30% in its oil and gas production business, as part of a plan that is expected to be achieved by 2025.

The largest U.S. oil company in July also joined some of the world's other top oil firms in setting up goals to cut their greenhouse gas emissions as a proportion of output.

But Exxon's plan, which covers emissions from its direct operations and emissions from the power it uses for its operations, has lagged those of its European rivals. BP Plc and Royal Dutch Shell Plc have also pledged to cut emissions from products sold in their plans.

Exxon was also recently embroiled in controversy after a lobbyist for the company said it supports a carbon tax publicly because the plan to curb climate change would never gain enough political support to be adopted. CEO Woods condemned those comments.

OPINION: The Specific Yes and the Meandering No

When a change arrives, some people embrace it. And because it's new, they have to be specific about why. They can talk clearly about the benefits it offers and why they feel drawn to the change it can produce.

But many people don't embrace the change. And more often than not, their objections are diffuse. They change their story over time, sometimes within the same conversation. When one objection is overcome, they switch to another one. They embrace mutually exclusive arguments and generally appear vague in their discomfort.

That's because the people who say yes are seeing and embracing what's possible.

There are definitely specific nos as well. People who have considered the details and implications of a new technology or cultural shift and then declined to use it. But that's not a meandering no.

While some people reject a new idea simply because it doesn't work for them, often the people who are saying no are afraid. They're afraid of what change may bring, and they're not sure they trust the innovation and the system enough to go forward. But we've been conditioned to avoid saying, "I'm afraid," so if we're uninformed and afraid, we make up objections instead. And even add angry bravado to our objections, simply as a way of hiding what's really going on.

A meandering no doesn't turn into a yes because someone with a good idea listened very carefully to every spoken objection and rationally and clearly countered it. Because the objections aren't real, and the naysayer isn't listening very hard to the responses.

Instead, the culture changes when a combination of two things happens:

Lived experiences help people actually learn the truth about what they've been resisting.

The culture shifts and now it's scarier to stay still than it is to join in with what is clearly working.

The last fifty years of technology adoption show that this happens every single time a shift spreads across the culture. Every time.

Biden Announces New Emissions Standards, Target that 50% of Vehicles Sold in US by 2030 are Electric, CNN

President Joe Biden unveiled another component of his administration's plan to fight the climate crisis, announcing a new target that half of vehicles sold in the country by 2030 will be battery electric, fuel-cell electric or plug-in hybrid.

Biden signed the executive order at the White House alongside representatives from Ford, GM and Stellantis, and members of the United Auto Workers Union. The automakers are supporting Biden's new target, announcing their "shared aspiration" that 40-50% of their cars sold by 2030 to be electric vehicles, according to a joint statement from the three automakers.

Speaking from the White House South Lawn in front of four electric vehicles, Biden said the future of America's car manufacturing "is electric and there's no turning back."

"The question is whether we'll lead or fall behind in the race for the future," the president added. Throughout Biden's remarks, he emphasized that a move toward electric vehicles should come with an assurance that those vehicles and the batteries powering them should be made in the US and with union workers.

The proposed emissions standard for mileage year 2026 is 52 miles per gallon, up from 43.3 miles per gallon under the Trump administration, which is the current mileage standard. The new standard is also up from 50.8 miles per gallon under the Obama administration rules for mileage year 2026.

The Biden administration's proposed standard would translate to a label value -- what the consumer would see on a new car sticker -- of 38.2 mpg. The EPA estimates that implementing these standards would avoid 2.2 billion tons of carbon dioxide emissions through 2050.

The agencies also announced a separate set of regulations to reduce greenhouse gas emissions for heavy-duty trucks. The first rulemaking process for trucks is expected to be finalized next year, and will apply to heavy duty vehicles starting with the 2027 mileage year, according to the EPA.

A senior administration official echoed Biden's comments.

"This is a paradigm shift," a senior administration official told reporters. "What we're hearing across the board is a consensus about the direction where this industry is going, and a coming together around the recognition that this is the moment of truth, not just for climate action for economic action as well."

"This is an important sector of the economy," the senior administration official told CNN. "Transportation emissions represents the largest share of emissions in the economy. It's a central element of the President's climate agenda to tackle the emissions in the space, and it's a central element of his economic agenda to help us grow our leadership in electric vehicles, grow the good paying union jobs that come with it."

Still, some environmental advocates and lawmakers fear car companies could skirt the standards with loopholes -- including allowances for EV makers like Tesla to sell credits to companies that sell gas-guzzling cars, thereby allowing them to meet the standards without electrifying their fleets.

"We must guard against the inclusion of legacy loopholes, which may allow for even lower greenhouse gas emissions standards than before," Democratic Sen. Ed Markey of

Biden Announces New Emissions Standards, Target that 50% of Vehicles Sold in US by 2030 are Electric, CNN

Continued from page 15

Massachusetts said in a statement. "We know the highest standards possible are economically feasible and technologically achievable because the automotive industry is already installing them."

Asked by CNN how the new standards would impact those regulatory credits, the official said, "The rules provide a trajectory on credits that the agencies will be taking comment on."

Advocates also called on Biden to implement stronger emissions standards, rather than calling on automakers to hit targets.

"President Biden has called global warming an existential threat, but these standards won't protect us," said Dan Becker, director of the Safe Climate Transport Campaign at the Center for Biological Diversity, in a statement.

"The only reason automakers have ever cut pollution is because strong rules forced them to. And these rules won't."

The youth climate advocacy group Sunrise Movement sharply criticized Biden's electric vehicles target, saying it's not sufficient enough to combat the climate crisis.

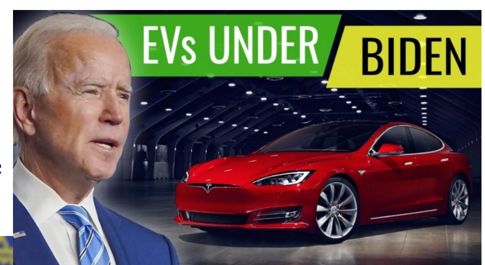
"Biden cannot think of himself as the climate president with a 50% electric vehicles goal," Sunrise executive director Varshini Prakash said in a statement. "FDR didn't set a goal to half win the war, and JFK didn't set a goal to get halfway to the moon. If we are still selling gas cars in 2030, they'll be on the road for another 10, 15, 20 years -- long after his presidency and well into our already unstable futures."

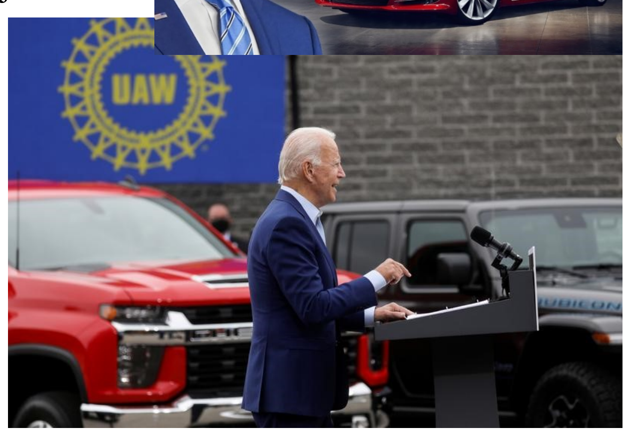
UAW President Ray Curry urged Congress to pass more funding for electric vehicles, as well as stronger labor protections like the PRO Act, which would strengthen the ability of unions to form and bargain.

"The members of the UAW, current and future, are ready to build these electric cars and trucks and the batteries that go in them," Curry said in a statement. "Our members are America's secret weapon in winning this global race."

Like UAW, US automakers called on Biden and Congress to make additional investments in building out electric vehicle infrastructure and incentives in its upcoming reconciliation bill -- calling for a comprehensive network of EV charging stations, and purchasing incentives for consumers.

"This represents a dramatic shift from the U.S. market today that can be achieved only with the timely deployment of the full suite of electrification policies committed to by the Administration in the Build Back Better Plan," Ford, GM, and Stellantis said in the joint





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SERVICE STATION DEALERS OF AMERICA AND ALLIED TRADES

1532 Pointer Ridge Place, Suite G
Bowie, Maryland 20716

Phone: 301-390-0900
Fax: 301-390-3161
E-mail: rlittlefield2@wmda.net

2021 SSDA-AT Officers

President: Peter Kischak, New York	914-589-9161
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For more information on SSDA-AT, please contact::

Roy Littlefield, IV, Managing Director/ Editor

rlittlefield2@wmda.net ✦ 301-390-0900 ext. 137

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