SSDA
SERVICE STATION DEALERS OF AMERICA AND ALLIED TRADES

SSDA News

Service Station Dealers of America and Allied Trades

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INSIDE THIS ISSUE:

Estate Tax Repeal Introduced in Congress

By Roy Littlefield

U.S. Senators John Boozman (R-AR) and John Thune (R-SD), along with Republican Leader Mitch McConnell (R-KY), Ranking Member of the Senate Finance Committee Mike Crapo (R-ID) and dozens of their Senate Republican colleagues, introduced legislation to permanently repeal the federal estate tax, more commonly known as the death tax.

The Death Tax Repeal Act would end this purely punitive tax that has the potential to hit family-run farms, ranches and businesses as the result of the owner's death.

"The Death Tax hangs over too many family agriculture operations and small businesses as a potential destroyer of generations worth of work and investment. They deserve the opportunity to pass down what they've dedicated their lives to with the peace of mind that it can continue on. I remain committed to ending this detrimental, disincentivizing threat against families in Arkansas and across the country in the interest of fairness and sound economic policy," Boozman said.

The legislation is cosponsored by U.S. Sens. John Barrasso (R-WY), Marsha Blackburn (R-TN), Mike Braun (R-IN), Katie Britt (R-AL), Ted Budd (R-NC), Shelley Moore Capito (R-WV), John Cornyn (R-TX), Tom Cotton (R-AR), Kevin Cramer (R-ND), Mike Crapo (R-ID), Ted Cruz (R-TX), Steve Daines (R-MT), Joni Ernst (R-IA), Deb Fischer (R-NE), Lindsay Graham (R-SC), Chuck Grassley (R-IA), Bill Hagerty (R-TN), Josh Hawley (R-MO), John Hoeven (R-ND), Cindy Hyde-Smith (R-MS), Ron Johnson (R-WI), John Kennedy (R-LA), James Lankford (R-OK), Mike Lee (R-UT), Cynthia Lummis (R-WY), Roger Marshall, M.D. (R-KS), Jerry Moran (R-KS), Markwayne Mullin (R-OK), Pete Ricketts (R-NE), Jim Risch (R-ID), Mike Rounds (R-SD), Marco Rubio (R-FL), Eric Schmitt (R-MO), Rick Scott (R-FL), Tim Scott (R-SC), Thom Tillis (R-NC), Tommy Tuberville (R-AL) and Roger Wicker (R-MS).

Senate Republicans have persistently fought to end the estate tax, including through the Tax Cuts and Jobs Act (TCJA) in 2017.

Although the final version of the TCJA did not repeal the death tax, the law effectively doubled the individual estate and gift tax exclusion to $10 million ($12.9 million in 2023 dollars) through 2025, which prevents more families and generationally-owned businesses from being affected by it. The increased exclusion expires at the end of 2025, which increases uncertainty and planning costs for family-owned businesses, farms and ranches.

The bill is supported by SSDA-AT.

SSDA-AT supports full repeal of the Estate Tax.

Spring Cleaning your Digital Storefront by Hollie Flottum

It's spring and it's time to think about spring cleaning. Not just in your home or store, but your website too. In the spring I am ready for a quick to-do list, and I want to see fast results. You know what to do with your brick and mortar store, but where do you begin when thinking about spring cleaning your website? I can help!

- **Review each page.** Is there out of date content that needs to be removed/updated? Does this page still have useful information for potential and current customers?
- **Think about customer questions**. Are those answers represented on your website? Is the content easy to find and digest? Today's customers have very short attention spans. Are they able to find out **who you are**, **what you offer** and **why your brand has value?**
- **Promote your sales!** Do you have **new promotions, events, or coupons to add?** Out with the old, in with the new!
- **Feature customer testimonials.** Do you have **customer testimonials** you can display on your site? [FinancesOnline] found that **68% of consumers will choose a business because of their positive reviews**. Online reviews build trust. Recent reviews create new content opportunities. Sharing and responding to a negative review builds empathy and shows that you stand behind your brand.
- **Enable digital customer service!** Live chat on your website can be a great addition to your service. Interacting digitally with your customers proves to the search engines that you care about your customers and your content is genuine. It can even help you move your website up in the search engine rankings.
- **Add high-quality images of your business!** Review the images on your website. Are they clear? Are they up to date? Do you include inventory, a view from inside and outside? Shoppers are drawn to visuals. They want to envision themselves at your store or enjoying their new purchase.
- **Review CTAs on your website!** A CTA, or call to action, on your website is just like having signs to assist customers in your brick and mortar. Look at your site and make sure it is easy to find out how to call you or request a quote!

Working on our digital storefront can be fun and overwhelming! Remember we are here to help. [Contact Us | Net Driven®]

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NET DRIVEN

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NET DRIVEN

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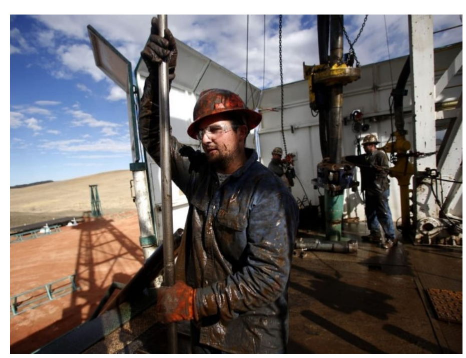
API: Energy Investment Stuck in NEPA Pipeline

The American Petroleum Institute has called on the Biden administration to address what API deems a flawed permitting process, which the group argues poses a roadblock to energy development. "Absent reasonable improvements to agencies' [National Environmental Policy Act] permitting processes, this Administration's efforts to invest trillions of dollars in infrastructure improvements and environmentally beneficial projects may be suppressed or significantly delayed," according to a comment letter to the White House Council on Environmental Quality from Jennifer Stewart, director of climate and environmental, social and governance policy at API.

US Oilfield Services Sector Jobs Hit 3-year High

The US oilfield services and equipment sector added 2,907 jobs in March, pushing total employment to a three-year high of 656,368 jobs, according to the Energy Workforce & Technology Council's analysis of federal data. "This is welcome news as our industry is exceeding expectations by meeting spikes in demand and producing close to pre-pandemic levels all while developing new technology and deploying innovative production processes that are lowering emissions," said Energy Workforce CEO Leslie Beyer.



ICIS: AFPM, API oppose US EPA's Proposed Vehicle Emission Standards

Oil and gas trade groups came out strongly against proposed new vehicle emissions standards from the US Environmental Protection Agency (EPA) that they say will "effectively ban gasoline and diesel vehicles," while chemical and manufacturing trade groups stressed the importance of plastics in electronic vehicles (EVs).

The American Fuel & Petrochemical Manufacturers (AFPM) and the American Petroleum Institute (API) were adamant that the proposed standards would be bad for US consumers and give China an advantage in the race towards sustainability.

"This deeply flawed proposal is a major step toward a ban on the vehicles Americans rely on," API president and CEO Mike Sommers said. "As proposed, this rule will hurt consumers with higher costs and greater reliance on unstable foreign supply chains."

AFPM president and CEO Chet Thompson said the proposed standards, which he said will "effectively ban gasoline and diesel vehicles", are bad for consumers, the environment, freedom of mobility and US national security.

"It's unconscionable that the administration would propose this knowing full well that China controls 80% of global battery production capacity, and even with robust US investment to fortify our own electric grid and grow our battery supply chains by a magnitude of 10, we will not come close to overtaking China's dominant position and will be left more dependent and financially beholden to them as a result," Thompson said.

AFPM said it supports vehicles and transportation fuels continually moving toward greater efficiency and lower carbon intensity, which is possible through the deployment of carbon capture technology, renewable fuel expansion and more efficient refining processes.

"We also believe EPA's choice to fixate on tailpipe emissions rather than full fuel and vehicle lifecycle is a huge error that will stymie investment and artificially cap the potential of carbon abatement for liquid fuels and vehicles on the road today," Thompson said.

Chris Jahn, president and CEO of the American Chemistry Council (ACC), said it is important for the administration to remember that the chemicals industry will play a major role in the transition toward sustainability.

"As the administration rolls out its latest proposal, we remind them that they simply cannot deliver on this without the US business of chemistry," Jahn said. "The products and technologies made possible by America's chemical manufacturers and plastics makers are vital to achieving better vehicle fuel efficiency, reduced GHG emissions and any transition to EVs."

He said that EV infrastructure, charging stations, batteries, battery housings, closures, encasements, connectors all rely on critical inputs made possible by chemical and plastics products.

"Plastics enable vehicles to go further on one charge, improve performance and help keep passengers safe," Jahn said. "We strongly encourage the administration and Congress to pursue policies and regulations that will enable and promote the US chemical industry – not stifle it – so that it can continue to be a catalyst to addressing this issue and so many others."

The National Association of Manufacturers (NAM) said manufacturing in America is cleaner and more sustainable than ever thanks in large part to a revolution in how energy is produced, used and recycled.

Biden Administration Sees Year-Round Sales of Higher Ethanol Fuel by 2024, Reuters

A U.S. plan for year-round sales of a fuel blend with more ethanol known as E15 in eight Midwestern states will likely go into effect in summer 2024, a year later than the states sought, the top U.S. environment regulator told lawmakers.

Considering the move to help lower gas prices, the Environmental Protection Agency (EPA) studied if it could make the change this summer but concluded there was not enough time for final rule-making, EPA Administrator Michael Regan told the House Agriculture Committee.

Regan added that the agency will consider issuing a temporary emergency waiver to allow sales of E15 this summer.

The EPA in March proposed a rule that would allow year-round sales of E15, fuel containing 15% ethanol, in the Midwestern states beginning in 2024. Governors of eight states, including major corn-producing states like Iowa, Nebraska and Il-

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Biden Administration Sees Year-Round Sales of Higher Ethanol Fuel by 2024, Reuters

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linois, had asked that EPA lift an effective ban on E15 sales during summer 2023.

"There would be a significant disruption to consumer pricing and the like if we moved too quickly in 2023," Regan said. "We feel very confident that E15 being sold year-round will be eligible and ready to go in 2024."

Last year, the EPA allowed summertime sales of E15 through an emergency waiver.

The EPA prevents summertime E15 sales because of concerns it contributes to smog in hot weather. Research has shown that E15 may not increase smog more than E10, which is sold year-round and contains 10% ethanol.

The ethanol industry has long sought expanded sales of E15. Critics in the oil industry have argued that expanding E15 sales only in certain states could lead to distribution challenges.

Both industries have said they prefer a nationwide policy allowing E15.

Carnegie Mellon: Research Identifies Percentage of U.S. Natural Gas Pipelines Vulnerable to Electric Outages, Recommends Steps to Avert Potential Hazards

Natural gas supplies 32% of all primary energy in the United States, its share of electricity generation having nearly doubled from 2008 to 2021. The cross-country natural gas pipeline system used to be powered mainly by natural gas, but recently has switched in places to electric power. The natural gas pipeline system has generally been much more reliable than the electric power system. The new dependence on electricity has created a vulnerability during hurricanes and other events that can take out electric power, since lack of natural gas may cause gas-powered electric generators to fail.

Gas-electric interdependencies have contributed to several major electric system emergencies due to gas shortages at times of high electric load, including a Texas 2021 event that led to more than 200 deaths. In new research, scientists investigated the vulnerability of electric power generation to electric outages at U.S. pipeline compressor stations. They found that about 10% of such stations are electric, and thus are vulnerable to electric power outages, and they suggest steps to address the potential for hazards.

The work, by researchers at Carnegie Mellon University (CMU), is published in Electricity Journal.

“The North American Electric Reliability Corporation has stated that addressing gas-electric interdependency risks is a top priority that requires immediate attention,” notes Sean Smillie, a doctoral candidate in Engineering and Public Policy at CMU, who led the research. “But due in part to the lack of regulatory oversight of the gas transmission system and the extent of reliance on electric compressors, the potential consequences of failure are not well understood.”

Natural gas pipelines use both gas- and electric-powered compressor units. Electrically powered compressor stations on natural gas transmission pipelines have been identified as a possible contributor to gas shortages. Electrically dependent stations are vulnerable to electric outages during these events, and their loss could cause downstream losses of gas-fired electric generators.

Compressor stations typically have enough backup power on site for auxiliary demands (e.g., control systems, lighting, cooling fans), but electrically driven compressors are usually too large for practical on-site backup. Therefore, an electric outage to a compressor station—an event that is quite possible during hurricanes or other similar events—could take all on-site electric compressor units out of service.

In what the authors say is the first rigorous effort to identify the number of U.S. electric compressor stations, they exam-

Carnegie Mellon: Research Identifies Percentage of U.S. Natural Gas Pipelines Vulnerable to Electric Outages, Recommends Steps to Avert Potential Hazards

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ined data from 2008 to 2020, finding nearly 1,500 stations or substations. Of these, they determined that approximately 10% are electric, with several large pipelines vulnerable to electric outages. California, the Midwest, the Gulf Coast, and the East have high levels of installed electric compressor capacity. New hydraulic models, verified by past events, show that disrupting power to a single pipeline compressor station can force a loss greater than 2 gigawatts of downstream gas generators.

"During times of high gas demand, electric outages that disable compressors at these stations can significantly reduce gas available to downstream generating stations," explains M. Granger Morgan, Professor of Engineering, of Engineering and Public Policy, and of Electrical and Computer Engineering at CMU, who coauthored the article. "In some cases, the resulting outages could be as large as or larger than the most severe single-cause failure currently considered in electric reliability planning."

Based on their findings, the authors suggest that electric utilities should immediately incorporate the identified facilities into critical facility lists.

"In contrast to well-established reliability reporting and standards for the electrical system, the gas system has almost no reliability transparency or oversight," says Jay Apt, Professor Emeritus of Engineering and Public Policy at CMU's Tepper School of Business, who coauthored the article. "Establishing a federal gas reliability organization, comparable to what is now done for electric power, could improve gas reliability by establishing appropriate reliability reporting, incident investigation, and minimum industry standards."
The authors' findings support the recommendations of a recent study by the National Academies of Sciences, Engineering, and Medicine.

Their research was supported in part by the Carnegie Mellon Electricity Industry Center and in part by the Carnegie Mellon Climate and Energy Decision Making Center, formed through a cooperative agreement between the National Science Foundation and CMU.

The assessment can be carried out jointly with procurement leads and business representatives in a cross-functional task force to ensure effectiveness. The scope can be clearly defined while linking it to a timebound delivery plan and prioritizing levers based on impact and feasibility.

The Hill: Fewer Americans see US energy Situation as 'Very Serious'

Americans' concern about the U.S. energy situation has fallen in the last year, according to a new poll.

A Gallup poll, released Monday, found the share of Americans who describe the energy situation as "very serious" has dropped 10 points since last year, down to 34 percent.

The number who had described the situation as very serious had jumped sharply to 44 percent in 2022 as gas prices hit record highs amid high inflation and Russia's war on Ukraine.

The most recent polls finds 51 percent of Americans see the energy situation as "fairly serious," while 14 percent say it's "not at all serious." The Gallup report suggests the decline in concern is due to lower gas prices this year than last year.

Among the parties, Republicans saw the biggest drop in the share considering the energy situation "very serious," down 15 points since last year to 49 percent this year. The share of Democrats who think it's very serious fell 9 points to 21 percent this year. Among independents, the number who found it very serious fell 4 points to 34 percent.

Almost all age brackets saw the same 7-point decline among those who think the situation is very serious, with the age 18-29 group reporting the least concern at 19 percent. The share of 30-49 year-olds saying the energy situation was very serious fell 17 points to 30 percent.

Conducted March 1-23, the Gallup poll surveyed 1,009 U.S. adults and had a margin of error of plus or minus 4 percentage points.

Oil Drillers See Costs Peaking in Fields From Texas to Canada, Bloomberg

(Bloomberg) -- Oil and gas drillers in shale fields stretching from the Eagle Ford in Texas to the Duvernay in Canada say they're finally seeing some relief from the rising costs that have restrained profits and production in recent years.

"Everything we can see looks stable," Enerplus Corp. Chief Executive Officer Ian Dundas said of oil field costs. Steel prices might even be slightly deflationary, Dundas said. Enerplus, based in Calgary, operates in the Bakken and Marcellus shale fields in the US.

Dundas spoke in an interview on the sidelines at a conference hosted by Bank of Montreal and the Canadian Association of Petroleum Producers in Toronto, where other executives echoed his view.

While producers in North America, including in the famed Permian Basin, have mostly been prioritizing shareholder returns over output growth, inflation in the oil patch has been part of the equation that's prompted the production discipline. Everything from expensive steel pipes to shortages of frack pumps hampered growth. Now, the turnaround for costs could allow drillers to start thinking about output increases at a time when suppliers from OPEC+ are holding back.

Signs of stabilizing drilling activity point to a continued outlook for steady costs, Dundas said.

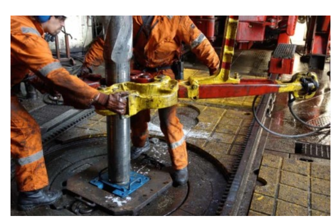
"With the gas rig count finally starting to come off a little bit and oil activity not changing very much, I would think we're going to be in a relatively stable year," he said.

Baytex Energy Corp. CEO Eric Greager said he expects "flat to slightly inclined" prices in regions that require more intensive fracking, though declining rig counts have helped bring other costs down elsewhere. Calgary-based Baytex operates in the Eagle Ford shale in Texas, as well as the Duvernay, Peace River, Viking and Lloydminster regions in Canada.

"Within the Duvernay and the Eagle Ford, we're benefiting from availability of equipment, and that's a feature that may last or it may not last, but right now we're taking advantage of the flow of available resources," Greager said on a panel discussion at the conference.

Paramount Resources Ltd. CEO Jim Riddell said in a fireside chat at the conference that services and other costs have started to decline, though they're unlikely to tumble back to the lows reached during the early days of the Covid-19 pandemic. Even though a more recent rise in oil and gas prices could arrest those declines, "I think hopefully the increases are behind us," said Riddell, whose company produces oil and gas from Alberta's Montney and Duvernay.

"It does feel like we've seen peak inflation," Riddell said.



Group of 28 Attorneys General Urge Congress to Pass Right to Repair Legislation

"As our states' chief consumer protection and antitrust enforcers, we write to respectfully request that you redouble your efforts in the 118th Congress to pass expansive Right-to-Repair legislation targeted at automobiles, agricultural equipment, and digital electronic equipment to protect our consumers and farmers across the nation." – Attorneys General in Letter to Congressional Leaders

A group of 28 bipartisan attorneys general – from Maine to Alaska – is signaling unprecedented support for consumers' right to repair the items they purchase – including automobiles, tractors, smartphones and more.

In a letter to leaders of the House Committee on Energy and Commerce and Senate Committee on Commerce, Science, and Transportation, the attorneys general point to bipartisan right to repair measures, like the recently reintroduced Save Money on Auto Repair Transportation (SMART) Act and Right to Equitable and Professional Auto Industry Repair (REPAIR) Act, as critical solutions to original equipment manufacturers' (OEMs) anticompetitive practices.

By restricting access to aftermarket parts and limiting vehicle data access, automakers are contributing to rising car repair costs for consumers:
"Some [repair] restrictions may even allow OEMs to monopolize certain repair markets and/or raise prices with impunity. For example, according to the United States Bureau of Labor Statistics, the cost of repairing a vehicle—an industry with more robust independent repair than many others—has increased by more than 66% since 2000."
Citing research from the CAR Coalition, the letter notes that 78% of American voters overwhelmingly support right to repair legislation, like the SMART and REPAIR Acts, and 92% agree that consumers should be able to choose between automaker-branded and aftermarket car parts when making repairs.

Consumers – not OEMs – should be able to choose how they repair the products they purchase. Bipartisan measures, like the SMART and REPAIR Acts, are critical to restoring Americans' right to repair their cars.
Tell Congress to pass these bills today!

EIA: U.S. Associated Natural Gas Production will Likely Grow Through 2050 in our AEO2023

In our Annual Energy Outlook 2023 (AEO2023), natural gas production from oil formations, known as associated natural gas, grows across most cases through 2050, continuing a long-term trend. In the AEO2023 Reference case, we project that associated natural gas will account for approximately 20% of total U.S. natural gas production over that period, and we examined cases in AEO2023 where it makes up as much as 32% of production.

In our AEO2023, we explore long-term energy trends in the United States and present an outlook for energy markets through 2050. We use different scenarios, called cases, to understand how varying assumptions impact energy trends. The AEO2023 Reference case, which serves as a baseline, or benchmark, case considers only the laws and regulations adopted through mid-November 2022, including the Inflation Reduction Act (IRA).

Associated natural gas has historically been a relatively small proportion of U.S. natural gas supply. In 2010, associated natural gas production totaled 1.3 trillion cubic feet (Tcf), accounting for about 6% of domestic supply. By 2022, associated natural gas production had increased to 5.6 Tcf, or more than 15% of domestic natural gas supply.

The most productive U.S. oil-producing region, the Permian Basin (in the Southwest), accounts for most of the associated natural gas produced in the United States today. In the AEO2023 Reference case, we project that associated natural gas production in the Southwest will continue to grow, from 4.4 Tcf in 2025 to 4.9 Tcf in 2050, accounting for approximately one-third of associated natural gas production growth in the United States over this period.

Our projected growth in associated natural gas production is mainly driven by three trends:

Rising oil prices support increased production from unconventional oil formations with significant natural gas volumes.

Many unconventional oil wells are aging, and as these wells age, they tend to produce a higher ratio of natural gas relative to oil.

Associated natural gas resources are becoming more economical, driven in part by provisions in the IRA, which creates penalties for venting and flaring methane and encourages producers to capture more natural gas from oil formations.

We project that associated natural gas production will increase from 7.2 Tcf in 2025 to 8.8 Tcf in the United States by 2050 in the AEO2023 Reference case. In the AEO2023 High Oil Price case, associated natural gas production peaks at 13.6 Tcf in 2035, accounting for 30% of the total domestic natural gas supply. By contrast, in the AEO2023 Low Oil Price case, associated natural gas production falls to 4.2 Tcf by 2050.

'Shark Tank' Star Kevin O'Leary Plans to Build New US Oil Refinery to 'do the right thing for America', FOX

O'Leary Ventures Chairman and "Shark Tank" star Kevin O'Leary announced plans to build a new oil refinery in America in an effort to reignite the nation's energy independence during "The Big Money Show's" playbook panel.
"I'm at that stage in my life where I want to do something big. And the task that I've decided I'm going to take on is, I'm going to build a refinery in America. I'm going to do it," O'Leary said.

"It's going to cost about $14 billion," he continued to detail. "I'm going to syndicate that debt and that equity. I'm going to find a state that wants to work with me. I'm going to get a permit and we're going to do the right thing for America. We have to have more refineries."

Responding to an audience member's question about what can be done to increase oil supply and lower gas prices, O'Leary noted that energy independence is a "top-three election issue," and that it comes down to policy over politics.
"The Middle East, that produces most of the world's oil, has already told every economy, including ours: do not depend on us in perpetuity for your energy; if you can find your way to energy independence, you do it and in fact, we'll invest in it for you because we have to supply energy to the entire world," O'Leary explained. "Unfortunately, no matter how much you think we're getting off hydrocarbons, it's not going to happen for 50 years."

The investor and entrepreneur added the urgent shift to renewable energy options is "not going to work," pointing out how a wind-powered aircraft wouldn't be able to fly passengers across the ocean.

"At the end of the day, we can make our own energy here very clean. We haven't built a refinery in America in decades because we can't permit it," the "Shark Tank" star said. O'Leary, who's also known as "Mr. Wonderful," and his firm have been investing in America since the beginning of this year, managing nearly $45 million of North Dakota state funds to fuel business innovations in the state. He's also been outspoken about Democrat-led policies stunting economic growth.

"I think everybody should ask this of themselves. I live here in Florida, we're a pro-business state. I don't do business in California, New York, Massachusetts or New Jersey," O'Leary said during a previous "Varney & Co." appearance. "They're no-go states because of bad policy, high taxes, just places you don't want to invest your money... California is not even open for business, in my opinion, so I would never put money there."

Chevron, Exxon Pursue Cleaner Gasoline as Alternative to EVs, Reuters

The two largest U.S. oil companies are road testing renewable gasoline blends that they say could bring down emissions from conventional autos to levels competitive with electric vehicles (EVs).

The fuels being promoted by Chevron Corp (CVX.N) and Exxon Mobil Corp (XOM.N), if made commercially available, potentially would extend the life of the gasoline market as part of the world's transition to cleaner fuels and electric vehicles.

"We really believe there has to be alternatives for the light duty vehicle," Chevron President of Americas Products Andy Walz said at an event on Wednesday to road test the fuel. "Electrification is not the only answer."

Chevron and Exxon disclosed in the past days test results from partnerships with automaker Toyota Motor Corp (7203.T) using renewable gasoline partially made from soybeans or other non-fossil feedstocks. The blends could be used by the existing U.S. car fleet and gas stations, the oil majors have said.

The tests came as U.S. President Joe Biden's administration last week proposed new pollution standards that could result in EVs accounting for up to two-thirds of U.S. light vehicle sales by 2032, according to government calculations.

Chevron, Exxon Pursue Cleaner Gasoline as Alternative to EVs, Reuters

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Bringing the cost of these renewable gasoline blends to affordable levels would depend on supportive government policies, Exxon said. Chevron added it could be years before the renewable fuel could be available in pumps.

"We believe it is going to need government help to get up and running, and get scale," Walz said, referring to existing incentives such as those provided for biodiesel and renewable diesel.

The most efficient way to bring scale to renewable gasoline would be through a carbon price, but not all jurisdictions are ready for it, said Balaji Krishnamurthy, Chevron's vice president of strategy and sustainability. The companies use different metrics to measure emissions. Exxon said its renewable gasoline could reduce emissions by as much as 75% compared to conventional gasoline on a life cycle basis.

Chevron said its blend was more than 40% less carbon intensive than traditional gasoline, including the carbon intensity of manufacturing the vehicle.

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