California State Senate

COMMITTEE ON
ENERGY, UTILITIES AND COMMUNICATIONS

STEVEN BRADFORD
CHAIRMAN

FIRST EXTRAORDINARY SESSION
INFORMATIONAL HEARING

Petroleum Windfall Profits Penalty:
Will Californians Get Relief at the Gas Pump?

1021 O Street, Room 1200
Wednesday, February 22, 2023
1:30 p.m.

I. Welcome/Introduction

➤ Senator Steven Bradford, Chairman
   Senate Energy, Utilities and Communications Committee

II. Governor's Proposal for Petroleum Windfall Profits Penalty

➤ Commissioner Siva Gunda, Vice-Chair
   California Energy Commission

➤ Nicolas Maduros, Director
   California Department of Tax and Fee Administration

III. Considerations in addressing high gasoline prices

➤ Ross Brown, Principal Fiscal and Policy Analyst
   Legislative Analyst's Office

➤ Michael Jorgenson, Supervising Deputy Attorney General
   Office of Attorney General Rob Bonta

> Severin Borenstein, Faculty Director
  Energy Institute at Haas School of Business – University of California, Berkeley

> James Sweeney, Senior Fellow
  Stanford Institute for Economic Policy Research

> Dave Hackett, Chairman of the Board
  Stillwater Associates

> Robert McCullough, Principal
  McCullough Research

> Michael Mische, Professor of Management and Organization
  University of Southern California Marshall School of Business

IV.   Stakeholder Perspectives

> Catherine Reheis-Boyd, President and CEO
  Western States Petroleum Association

> Jamie Court, President and Chairman of the Board
  Consumer Watchdog

> John Wenger, Legislative Advocate
  California Fuels & Convenience Alliance

> Kassie Siegel, Senior Counsel
  Climate Law Institute – Center for Biological Diversity

V.   Public Comment