

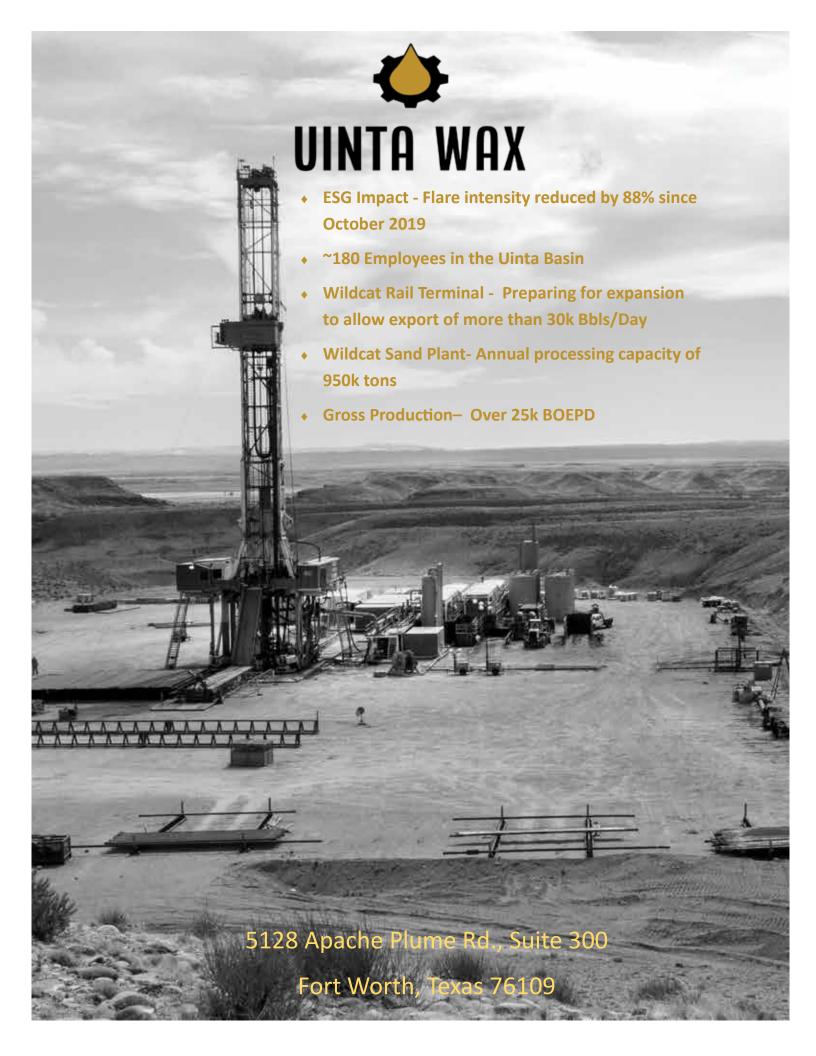
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The Official Publication of the Utah Petroleum Association

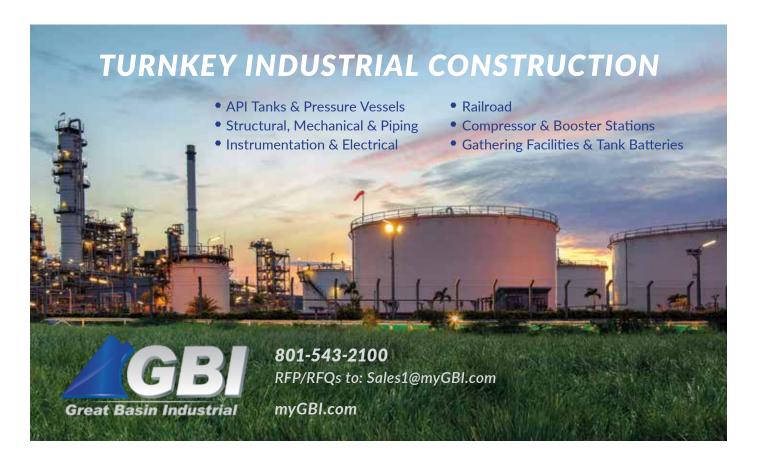
Publication 4 | 2022-2023 | Issue 2

FUELING UTAH'S GROWTH AND PROSPERITY











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We've all seen it. For as long as there has been work in the Uinta Basin, everyone from outsiders to Salt Lakers to the basin's own residents give a little head tilt, a smirk, or even say outright, "The basin has always been boom and bust," when talking about the massive growth underfoot today. understand the skepticism, but the current "boom" isn't just a boom, it's a game-changing shift.

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Set amidst snowbanks 10 feet tall at the beautiful Sundance Mountain Resort with a fresh coat of powder on the slopes, the 2023 UPA Annual Meeting was two full days of stimulating conversation, new connections, and abundant industry insights.

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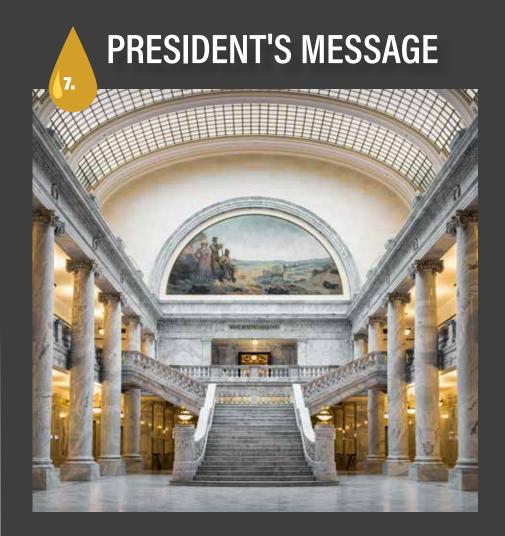
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THANK YOU CHAIRMAN'S **CIRCLE MEMBERS**

WELCOME NEW MEMBERS







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Who We Are

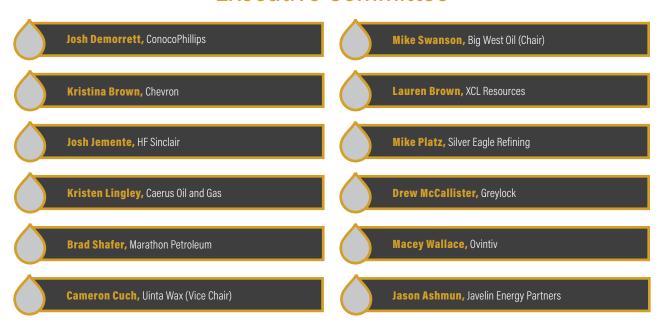
Mission Statement



The Utah Petroleum Association (UPA) is a Utah-based, statewide petroleum trade association representing companies involved in all aspects of Utah's oil and gas industry. We exist to serve our member companies and advance the responsible development of Utah's natural resources and manufacture of fuels that drive Utah's economy.



Executive Committee



UPA Administrative Staff & Office





President's Message **Rikki Hrenko-Browning**

Despite Abundant Headwinds, We Will Continue to Prevail

n the 16th century, a Dutch philosopher named Disiderius Erasmus wrote a textbook called Copia: The Foundations of Abundant Style, which contributed to the time's existing scholarship on style. In essence, what Erasmus argued was that style must be abundant in order to be effective. And what is abundance? Abundance can be thought of as variety, and variety comes in two forms; in the way something is expressed and in using that expression with regard to a variety of subject matter. Variety, Erasmus says, "is so powerful in every sphere that there is absolutely nothing, however brilliant, which is not dimmed if not commended by variety."

I thought about abundance and variety as we concluded a monumental legislative session immediately followed by a jam-packed annual meeting. When you live and breathe this industry day in and day out as we do, it can often feel like we're talking about the same things again and again and again. That's the nature of any work. When you're in the thick of it, the repetition of the conversations you need to have to be effective can feel a bit numbing and like the endless whir of a machine that never stops cycling.

Yet, when I take a step back and consider the depth and breadth of topics this industry encompasses, I'm amazed at the variety and abundance of stories to be told, lessons to be learned, and insights to be gained. We talk about gas prices because that is the immediate entry point for most people even to consider the work we do. We talk about air quality because Utah's unique geographic and topographic features render considering it a prerequisite for any industry, not to mention that most of us also happen to breathe it every day. We discuss technological advances because we always have been and always will be an industry of problem solvers and innovators, pursuing the constant evolution of improvement. And we spend a great deal of time considering policy at the local, state, and federal levels because policies written there filter down to our member companies, the supply chain, and ultimately the millions of consumers of our product in Utah and beyond.

All of those topics could be considered and discussed from a multitude of entry points, which, in my estimation, makes this industry endlessly fascinating. The conversations necessitated by its complexity are the very definition of what Erasmus articulated in Copia. To that end, in this issue, you'll

find a recap of both this year's record-breaking legislative session and our annual meeting, which we hope you'll find informative and stimulating.

Looking back, time will show that we are at a critical juncture. Utah's oil and gas growth is new and rapid and could be revolutionary for the basin and state. We now have the ability to not only meet the SLC refinery market demand but also to export fuels out of the state in growing volumes. However, this evolution comes with an abundance and variety of growth challenges, mostly in the form of infrastructure. We need roads, pipelines, storage, electrification, and workforce. The ability of our members to be proactive and collaborate on this new "variety" will make or break this nascent revolution.

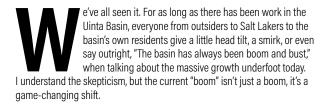
And speaking of growth in exports and successes, it also bears mention that this legislative session, we secured \$88.5 M in funding for improvements to HW 191, which will allow us to continue delivering product safely from the basin to rail and onto the export market. This is truly a significant achievement and investment into rural Utah. While we celebrate this accomplishment, we recognize this is just the beginning of what needs to be done.

This budding revolution is the direct result of all of your efforts. Our industry continues to grow and thrive, and in so doing, provides the energy necessary to power Utahns' daily lives. This continued growth and success is particularly notable because the industry faces continued headwinds, not the least of which, can be traced directly to the actions — and sometimes inactions of the federal government. Despite abundant headwinds, we will continue

True to his own premise, there were at least 85 editions of Erasmus's work printed during his own lifetime alone. His original version contained 153 chapters. In its final version, there were 206. We have many more chapters to write in the business of Utah oil and natural gas development. This issue reflects on an important one. The abundance and variety of the issues demanding our attention is impressive.

Enjoy the issue.

The JUNCTION



Picture a rail junction. For years, we had a single track (metaphorically, of course — there was no actual track!) to operate on — Highway 40 from the basin to the Salt Lake refineries. Today, it's more like a switching yard, a junction in the track. We still have the Salt Lake refineries, the preferred home for basin barrels due to their relative proximity, but now we have additional options, necessary thanks to this sustained growth. The options are literally thanks to rail (the real steel kind this time, not just the metaphor).

We can now take basin barrels to Salt Lake, or we can truck them south down HW 191 to Helper or Price, put them on actual rail, and rail them to the Gulf Coast or any other destination that pays a premium to West Texas Intermediate Crude, of which there are others. Basin production is no longer hamstrung by what the Salt Lake market can accommodate. The optionality, that junction in the switching yard, gives us confidence this is not just another "boom." The world will continue to need oil, and particularly our preferred waxy crude, for many, many years to come. We now have a way to get our basin barrels out to the wider world.

Speaking of rail, we are often asked what our position is on the Uinta Basin Railway project. In short, UPA and its Executive Committee, the largest producers in the basin, are not driving this project nor are we involved in the new financing effort for this private venture to tap into public bonding. While UPA supports infrastructure projects that seek to promote Utah's natural resource and energy sectors, the major producers cannot commit to rail yellow and black wax on the Uinta Basin Railway unless the project is able to compete financially with existing transportation alternatives already being utilized by the industry and must not result in increased gasoline prices

for Utah consumers. Scan the QR code to read more on our position.

https://utahpetroleum.org/wp-content/uploads/2023/03/Utah-Petroleum-Association-Statement-on-Uinta-Basin-Railway-3.30.23.pdf

But even without the Uinta Basin railway project, we are actively railing production out of the state today. Many of you have heard about the basin's growth trajectory before, but here are the raw numbers:

- Traditionally, the basin has produced 85k bbl/d, all trucked west to SLC via HW 40.
- Today, the basin is producing 145k bbl/d. 85k bbl/d continue to be trucked via HW 40 to SLC, with roughly an additional 60k bbl/d exported to the United States Gulf Coast, with nearly all of that being trucked via HW 191.
- We have a significant continuing growth trajectory ahead. In addition to the 85k bbl/d going to SLC, we are on schedule to send nearly 70k bbl/d down HW 191 by 2024, growing to ~80k bbl/d down HW 191 by 2025.



We now have a way to get our basin barrels out to the wider world.

- This can all be serviced by the existing rail facilities in Helper and Price and is independent of the Uinta Basin Railway project status.
- Over a five-year period starting this year, we expect just the product moving via HW 191 to generate \$387M to the state of UT — that doesn't include the product and dollars that are going to SLC or all the other taxes, jobs, and broader economic benefits this kind of growth provides.
- Over the next five years, we expect to generate nearly a billion dollars in severance tax to the state of Utah \$917M from the combined barrels feeding the Salt Lake refining market and those exported out of state.
- In summary, we are already delivering. Just this fiscal year (2022-2023 FY), the eightmonth oil and gas severance tax revenue as reported from the tax commission is already \$89M. That's nearly triple the previous five years of annual revenue.

This is a rapidly escalating growth pattern, not a boom, but a shift, a junction. In the next installment, we'll highlight the economic impacts of this growth to the state, both what we have already seen and what we anticipate for the next few years. The industry is not cracking the champagne yet as work continues, and the work ahead is daunting. We've got road improvements, increased storage, rail capacity growth, gas offtake infrastructure, and electrification, to name several. None of these alone are quick and easy, but together, they are a mountain.

But we've climbed mountains before — planning, collaboration and hard work will get us to the summit.



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et amidst snowbanks 10 feet tall at the beautiful Sundance Mountain Resort with a fresh coat of powder on the slopes, the 2023 UPA Annual Meeting was two full days of stimulating conversation, new connections, and abundant industry insights. The action on the mountain was matched by the energy in the conference rooms as a killer lineup of presenters and panelists shared their knowledge on subjects spanning federal policy, a very busy Utah legislative session, air quality, tribal relations, gas prices, and a multitude of other subjects. The goal of any good conference is to provide attendees with maximum value for their time and attention. This year's conference made sure to cover this industry from as many angles as possible.

Fresh powder greeted our skiers outside while, inside, knowledgeable speakers shared insights about what's really going on with gas prices, technological advances in the oilfield, and what ideal United States energy policy would look like. UPA favorite Jeff Nichols from Stancil & Co. gave a detailed rundown of all the intermingling factors that ultimately determine gas prices in our first presentation. In the afternoon, a panel of experts shared advances coming to an oilfield near you. And in the evening, four experts discussed how the United States could (and probably should) craft policy that not only provides security, economic benefit, and environmental protections for our citizens at home but also many of those same values for our allies across the globe.

Our second day began with a lively and spirited discussion about Utah's record-breaking legislative session with its many accomplishments and its many challenges. That conversation gave way to an overview of current federal energy policy and a producers' roundtable where insights directly from the basin were shared. A standout takeaway was the need for this group to deliver on collaboration and be proactive rather than reactive. Our lunch keynote featured lessons learned from the successes and missteps of other states in terms of how best to foster and embolden oil and gas development. After lunch, the presentations came quickly one after another. Discussions of regulatory priorities at the state level were followed by a candid and insightful presentation from Chairman Chapoose of the Ute Tribe regarding the optimal way of working with his nation. The day concluded with Steven Cook providing a new lens through which to look at environmental justice and some constructive foresights of what lies ahead for our projects.

The days flew by because the energy in the rooms was high. Utah's oil and gas industry continues to grow and thrive, yet many challenges still exist. The Annual Meeting captured that tension with members in generally good spirits and filled with ideas. Thanks to incredible snow conditions, energized panelists and presenters, and a sold-out crowd, we left Sundance Mountain Resort filled with excitement, resolve, and warm feelings toward representing such a determined industry. We can't wait to do it again next year.





























2023 UPA ANNUAL MEETING RECAP





















A Marathon of Success

s the 2023 legislative sessions come to a close, the old adage, "it's a marathon, not a sprint" is often heard on Capitol Hill. In this year's session, a more appropriate description is probably that it was multiple sprints inside a marathon. This year saw a number

- The first time in at least two decades that so many bills moved through the process. The Senate numbered 300 bills and the House had 567 — and that doesn't include all the various types of resolutions. That's a record-breaking number of bills to bird-dog for unintended consequences — one of our biggest jobs during the session.
- To an extent, bills were batched by topic, leading to the multiple mini-marathon feel with flurries of fast and furious negotiation around specific topics in multiple bursts through the session.
- The final days were fast and furious. While this is always the case, this year was "special." Case in point — on day 43, the legislature passed 104 (!) bills, shattering their near-decade average of 52.7 bills passed on the third to last day.

2023 was a successful session for the state's oil and gas industry. By the numbers, we actively tracked 170 bills, engaging in most. Further, 56 of the 64 bills we took positions on passed or failed in line with our positions. UPA had a busy session collaborating, negotiating, and testifying on dozens of bills, and we appreciate the teamwork from our colleagues at the Utah Manufacturers Association, Utah Mining Association, Utah Taxpayers Association and other allies on the hill!

Here are a few highlights of important bills for our industry where UPA took an active role (amending or testifying):

- \$88.5M secured for HW 191 improvements! See line 2506 of SB3, otherwise known as the "bill of bills." This was UPA's top priority, and it provides a historic level of funding for a critical rural Utah corridor. Up next, UDOT prioritization to get those dollars to work as quickly as
- HB144 expands the High Cost Infrastructure Development Tax Credit Amendments to include energy storage projects (including fuels) and allows severance tax to be offset as a tax credit. We expect this incentive to now be much more attractive to our members needing to invest in costly new infrastructure to support the state's growing oil and
- HB319 Uintah Basin Air Quality Research Project Amendments provides ongoing funding for Dr. Seth Lyman's important ozone research in the basin. Ensuring Dr. Lyman and the Bingham Research Center have

- consistent funding is critical in our efforts to better understand how to effectively tackle our unique basin winter ozone challenge.
- HB351 County recorder modification sets out a board (which we were able to expand to include a seat for our industry) to improve standardization in document recording.
- HB370 makes it a criminal offense to destroy, damage, or tamper with a critical infrastructure facility and includes all of our upstream, midstream and downstream infrastructure.
- HB389 electrical power delivery quality amendments call on the PSC to make rules to address electrical power quality delivery standards to address power quality challenges.
- HB220 emission reduction amendments require an inventory and state standard limiting halogens and BACT analysis for facilities that emit halogens — bringing facilities with these emissions into a similar level of regulation as other major sources in the nonattainment area and helping to improve Wasatch Front air quality.

And many more. Contact Rikki if you have questions on any specific bills or appropriations.

As always, legislative discussions are never really over. While we were successful in preventing several detrimental bills, many of these will be vigorously worked on over this year's interim sessions, preparing for the 2024 General Session. A few issues already simmering include UDOT's desire to expand their current ability to require relocation and cost-sharing to move utilities (including crude, product and natural gas pipelines) beyond the case of just "highways" to apply much more broadly to "public transit facilities." We also anticipate more discussion regarding blue stakes, with some proponents looking for a new notification system, a different posture on liability, and a requirement to use non-binding arbitration.

We will need to plan how to fund projects that offset impacts from and support growth in the Uintah Basin after the fund SB107 was going to set up by allocating new severance tax dollars to CIB was pulled from the bill in the house. Production growth in the basin is well underway and comes with a multitude of other needs — public services, infrastructure, and community development. This summer will be spent educating on those needs and advocating for a portion of the severance tax that the industry generates by being dedicated to addressing those growing needs.

Thanks to all for your patience as we focused our attention on the legislative session and much appreciation to those who helped us achieve this historic funding for HW 191!

In addition to the success of UPA's bills, there are a variety of other bills that were passed as well.

Budget

The "historic" \$29 billion budget, called the "bill of bills," SB3 contains about \$850 million in tax cuts, but also included measures like a \$6,000 teacher raise, \$250 million in housing funds, over \$1 billion in transportation funding and over \$350 million toward water-related funding — including \$200 million in agriculture optimization.





Education

Vouchers & teacher raises: With HB215, lawmakers both gave public school teachers a \$6,000 raise and established a "Utah Fits All" scholarship fund to help parents pay for their children's private school tuition or homeschooling supplies. It sets aside \$239 million out of a nearly \$1 billion public

education budget for the program. Around 5,000 students will be granted scholarship money to attend alternative schooling. Critics of the bill, including the Utah Board of Education and the largest teacher union in the state, argued a teacher pay increase shouldn't be attached to a voucher program because they are two separate issues.

Full-day kindergarten: The Legislature voted to fund full-day kindergarten with HB477, but it will be up to the school districts to decide when and if they would offer it.

Regalia: High school seniors can now wear cultural and religious regalia at graduation ceremonies under SB103. On a similar trend, lawmakers approved a bill that allows students to wear cultural and religious clothing as part of a school sports uniform.

Religion in school: HB427, Individual Freedom in Public Education, prohibits teachers from dismissing or talking discriminately about religion in school subjects. It also allows students to pray at school. Democrats were almost willing to vote in favor if they added "gender identity" to the protected groups listed in the bill.

No more school letter grade ranking: Right now, public schools are assigned a letter grade — A through F — based on how the school is performing overall. That would cease under HB308. Critics of this system say it's outdated, and a letter grade doesn't show the full picture. The grades are largely based on standardized tests. The State Board of Education supported the bill as did the Utah Education Association.



Higher Education

Residency for tuition: HB102 lets non-American citizens be granted Utah residency, which allows them to pay in-state tuition at public universities if they've applied or been approved for a certain immigration status.



Criminal Justice

Lethality assessments: Law enforcement agencies are now required to take lethality assessments when responding to domestic violence calls to determine the danger to a victim. SB117 says those results will be put into a statewide database for other police agencies and the Utah courts to use. Lt. Gov. Deidre Henderson helped create the legislation backed by Republican sponsor Sen. Todd Weiler. Other lawmakers, including Republican Rep. Brad Last who covers Enoch, said this bill could prevent the senseless killings of intimate partners because the database could identify if domestic violence is part of a larger pattern instead of believing it is a one-off incident.

Domestic violence data collection: HB43 creates a task force to compile lethality assessment data collected by officers and disseminates the reports across the state so agencies, like the courts, know the history of the perpetrator.

Prison suicide prevention: Lawmakers passed HB259 with the hopes it would prevent future suicides at state correctional facilities. The bill allows Utah prisons and jails to apply for \$140,000 in grants to install barriers, like big nets, in an effort to protect incarcerated individuals from jumping off the top of buildings. In 2020, 19 inmates died by suicide, but it's unclear how many of those deaths were from falling off buildings.

Unified Police Department: The Unified Police Department of Greater Salt Lake will dissolve in 2025 after HB374 gained enough votes. UPD was created in 2009 to help metro municipalities save money by sharing a police force. UPD covers Copperton, Brighton, Holladay, Kearns, Midvale, Magna, Millcreek, White City, Brighton and Emigration Canyon. But in the last several years, Herriman, Riverton and Taylorsville formed their own police departments. And because of that, and concerns about residents overpaying in taxes, Republican bill sponsor Rep. Jordan Teuscher proposed to do away with UPD altogether.



Firearms

Firearms amendments: HB219 declares that Utah will not enforce federal firearms regulations that restrict or ban certain firearms, ammunition or firearms accessories. Senate sponsor Sen. Evan Vickers admitted it's a "message bill" that effectively makes Utah a Second Amendment sanctuary state.



Taxes

Another tax cut: Utah lawmakers gave the green light to a \$400 million tax cut — about

\$600 million short of the governor's \$1 billion proposal. HB54 slashed the state income tax from 4.85% to 4.65%. It also expands eligibility for Social Security tax credits, adds a tax benefit for pregnant people through the first year of their child's life and increases the earned-income tax credit from 15% to 20% of the federal level. Additionally, it would remove the state portion of the food sales tax if Utah voters pass a constitutional amendment in 2024.

Gas goes down, EVs go up: The state gas tax will be reduced, but a tax on charging an electric vehicle will increase. That's after lawmakers approved HB301. The increased revenue will go to the state's Transportation Fund. The cost of registering a vehicle with the DMV also went up by \$7.

Income tax amendment: An amendment to change Utah's Constitution, SJR10, passed on the last day would loosen the restrictions on how lawmakers spend income tax. Currently, the state constitution outlines that income tax revenue can only be used to fund public and higher education, along with a few other services. House and Senate leaders said if the educational earmark goes away, so will the state portion of the food sales tax. But Utah voters get the ultimate say on the issue since it's an alteration to the Utah Constitution. The amendment will be on the 2024 general election ballot.

Water

Emergency water shortage: Utah now has a general idea of what needs to happen in the case of an emergency water shortage not caused by drought. HB150 outlines what water use should be prioritized if a main source is compromised due to something like a natural disaster contaminating a city's drinking water supply.

Great Salt Lake commissioner: Many different state agencies preside over Great Salt Lake. HB491 creates the Office of the Great Salt Lake Commissioner to oversee and enact a plan to help save the lake.

Water-wise landscaping: HB450 pushes back against Homeowner Association regulations when it comes to landscaping. It states HOAs and other subdivisions cannot prohibit a homeowner from installing water-wise landscaping, like tearing out the grass for a more resource-efficient material.

Turf removal: SB110 gives more dollars to a turf buyback program. The state will help a homeowner pay to rip out their grass for a more water-wise option like rock or bark. This bill partners with water districts throughout the state that have similar initiatives.



Environmental

Bromine air quality: Utah will be studying what's exactly in our infamous pollution-ridden inversions after HB220 was passed. The state Division of Air Quality will also come up with a plan to reduce those emissions by the end of next year. The bill was scaled back from its original goal of reducing emissions along the Wasatch Front by half in the next seven years, but sponsor Rep. Andrew Stoddard said his only nonnegotiable was doing nothing.

Homelessness

Winter shelters: The Legislature is bolstering the state's response to Utahns experiencing homelessness. SB499 requires cities across the Wasatch Front to establish shelter plans during the winter months to keep people off the streets during freezing temperatures. Additionally, if temperatures drop below 15 degrees (including wind chill), shelters can increase capacity. However, it prohibits cities from taking state funds for homelessness services if it doesn't have or won't enforce a no-camping ordinance.





Social media

Parental permission: If a minor wants to open a social media account, the parents

or guardian needs to sign off on it first. SB152 not only requires parental permission before an account is opened but requires social media companies to verify the age of a user. If a minor is able to open an account, it prohibits the company from allowing certain accounts to direct message a minor, and the profile will not show up on the search bar.

Social media addiction: HB311 attempts to curb minors from becoming addicted to social media. It bans social media companies from designing a platform that could entice a minor to develop an addiction. It also sets aside more than \$400,000 to aid investigations and enforcement.

Utah Petroleum Association

Business Listings

We at the Utah Petroleum Association express our appreciation to our members. We encourage you to buy within the industry and do business with your fellow members. We are stronger when we work together!



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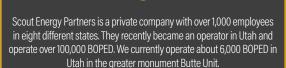
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