

SIGMA WEEKLY REPORT

August 15, 2008

BUSH ENCOURAGES CONGRESS TO VOTE ON OFFSHORE DRILLING

Following a meeting with the Coalition for Affordable American Energy, Aug. 12, President Bush is urging Democrats to schedule an offshore drilling vote when Congress returns Sept. 8. Currently the House Republicans are holding a floor revolt to pressure Democrats, or until House Speaker Nancy Pelosi agrees, to vote on American Energy Act (H.R. 6566) which would expand offshore drilling. Pelosi has indicated that she is willing to have a vote before the end of the year as long as the following Democratic proposals are backed: releasing oil from the Strategic Petroleum Reserve, establishing a national renewable electricity standard, extending renewable energy tax credits and curbing market speculation. Bush is encouraging House Democratic leaders to look at the fiscal 2009 Interior Appropriations Bill for an up-or-down vote on offshore drilling since the ban expires Sept. 30.

CONTACT YOUR REPRESENTATIVE ABOUT CREDIT CARD FAIR FEE ACT

Please continue to contact your representatives regarding the "Credit Card Fair Fee Act of 2008" (H.R. 5546) which the House Judiciary Committee passed, July 16, after adding two amendments during a markup. The Credit Card Fair Fee Act will allow merchants for the first time to be included in the negotiating process with Visa and MasterCard, separately with their banks, to come up with a voluntary agreement on interchange rates and terms. Although this is a significant win, the fight is far from over. It is unclear when the measure will be on the House floor, so contacts with your representatives will continue to be crucial. Again, we have prepared documents to help you make your contacts. A list of [talking points](#) and [sample letters](#) can be found on SIGMA's website, www.sigma.org. Contact the SIGMA office at 703-709-7000 if you need any assistance. Please report back to the SIGMA office to keep us updated on the calls you have made. It is very important that we follow up. Your support has made, and will continue to make, the difference in this legislative battle.

SIGMA HR SHARE GROUP

SIGMA's annual [HR Share Group](#) is scheduled for September 23-25. This year, we requested and received approval for professional CE credits. The group is already filling up. Like last year--day one is retail focused, day two is company focused, and day three is wholesale focused. Attend all three days or just two--your choice. Key topics include: Workman's Comp, Diversity, Leadership, TWIC--Transportation Worker Identity Cards and much more. Go to www.sigma.org and click on the Share Group link for more details.

FTC ISSUES NOTICE OF PROPOSED RULEMAKING

On Aug. 13, the Federal Trade Commission issued a [Notice of Proposed Rulemaking](#) (NRP) which would prohibit market manipulation in the petroleum industry. The commission plans to adopt a final rule by the end of the year; however, prior to the decision, the commission is asking for public comments on the rule. The passage of the Energy Independence and Security Act (EISA), enacted December 2007, has given the commission authority to strengthen the oversight of wholesale petroleum markets. On May 1, the rulemaking process began with the publication of the advance notice of proposed rulemaking. Following the publication, 155 responses were received from consumers, industry members, trade and bar associations, academics and other federal and state government agencies. Section 811 of EISA, which states that it is against the law for any person in connection with the wholesale purchase or sale of certain petroleum commodities to use any "manipulative or deceptive device or contrivance, in contravention of such rules and regulations as the Federal Trade Commission may prescribe as necessary or appropriate in the public interest or for the protection of United States citizens", would provide the FTC with the ability to promulgate regulations prohibiting "market manipulation" in wholesale petroleum.

ALTERNATE HOTELS ANNOUNCED FOR SIGMA's 50th

SIGMA's 50th Anniversary Annual Meeting is getting bigger and bigger! Due to an overwhelmingly enthusiastic response to the 50th, the Fairmont San Francisco has sold out. Don't worry -- we'll still make room for you to attend this landmark event! We have two great alternate hotels located right near the Fairmont for you to choose from:

[The Intercontinental Mark Hopkins](#)
[The Stanford Court, A Renaissance Hotel](#)

If you are holding a reservation for the Fairmont and your plans change, PLEASE EMAIL OR CALL MARY ALICE KUTYN (makutyn@sigma.org or 703-375-0482) and she will handle your cancellation. She will be maintaining a waitlist of names for people who would prefer to be in the Fairmont. [Hotel forms](#) can be found at www.sigma50.net.

WE WANT TO HEAR FROM YOU

The Motor Fuel Outlet tour is now being planned for the Annual Meeting in San Francisco and we need to know what you want to see. Please go to www.sigma50.net and click on the link -- Poll: Motor Fuel Outlet Tour and let us know what topics you would like covered on the tour!