

In December, the State of California imposed \$1.15¹ per gallon on consumers, while oil companies **LOST 31 cents per gallon of gasoline²**.



In December, the impact from government taxes, fees and costs of climate programs in California was **\$1.33 per gallon.**⁴

Over the seven months of data released by the CEC, the average net refiner profit margin is **5 cents per gallon.**⁵

Volume-Weighted Gasoline Refining Margin, California Energy Commission, December 2023 data California Energy Commission, OPIS West Coast Spot Market Report, Senate Bill 1322 and SB X1-2 require monthly and ongoing data reporting to the California Energy Commission by in-State gasoline refiners including gross and net (after expenses) gasoline refining margins in California.

¹ This figure represents the sum of State Excise Tax, State and Local Sales Taxes and State Underground Storage Tank Fee collected by the California Department of Tax and Fee Administration; Low Carbon Fuel Standard based on OPIS methodology; Cap-and-Trade (Fuels under the cap) based on most recent Auction Settlement Price for California Carbon Allowances. All information accessed in January 2024.

² Senate Bill 1322 and SB X1-2 require monthly and ongoing data reporting to the California Energy Commission by in-State gasoline refiners including gross and net (after expenses) gasoline refining margins in California. Volume-Weighted Gasoline Refining Margin, California Energy Commission, December 2023 data

³ U.S. Energy Information Administration. How much tax do we pay on a gallon of gasoline and one gallon of diesel fuel? Accessed: January 2024.

⁴ This figure is calculated by adding \$1.15 state figure (see footnote 1) with the 18 cent Federal figure (see footnote 3).

⁵ The average is obtained by adding the net refining profit margin numbers for each month of data released by the CEC and dividing by seven.