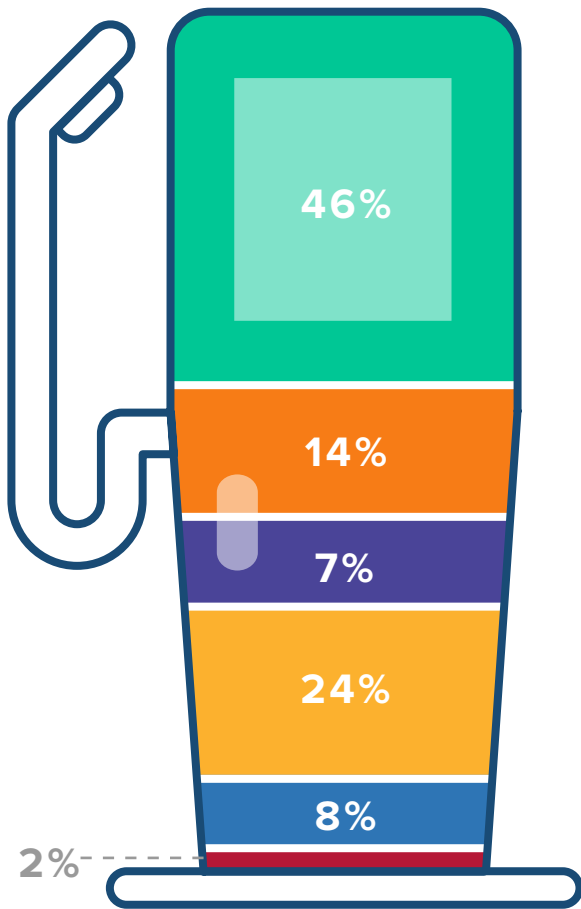


Estimated Impact of California Taxes, Fees & Cost of Climate Program



Effective as of 9 July 2024

cents/gallon

60 STATE EXCISE TAX

+ -----

18 FEDERAL EXCISE TAX

+ -----

9 LOW CARBON FUEL STANDARD

+ -----

31 CAP-AND-TRADE

+ -----

10 STATE & LOCAL SALES TAX

+ -----

2 STATE UNDERGROUND STORAGE TAX

TOTAL
1.30 DOLLARS/GALLON

Source: U.S. Energy Information Administration; California Department of Tax and Fee Administration; Low Carbon Fuel Standard based on OPIS methodology; Cap-and-Trade based on most recent Auction Settlement Price for California Carbon Allowances. All information accessed in July 2024.

Disclaimer: This infographic is based on average historical gas prices and is not a forecast of future gas pricing. The basic rules of supply and demand have an impact on the price of gasoline. Additionally, local taxes and fees also account for the cost of gasoline to consumers. This figure assumes all businesses pass on the entire cap and invest costs; however, WSPA does not have knowledge on whether individual companies pass on the costs and does not discuss or comment on whether they should do so.