

JAN 18 2008

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# A BILL FOR AN ACT

RELATING TO PETROLEUM INDUSTRY REPORTING.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1           SECTION 1. Section 486J-1, Hawaii Revised Statutes, is  
2 amended by adding four new definitions to be appropriately  
3 inserted and to read as follows:

4           "Bulk sales" refers generally to the sales, exchanges, or  
5 transfers between refiners, importers, or other distributors of  
6 gasoline in a quantity exceeding the volume of a truckload.

7           "Crude oil cost" refers generally to the cost of raw  
8 material necessary for processing by a refinery into products.

9           "Dealer tank wagon" generally describes a transaction  
10 wherein a distributor sells gasoline by the truckload delivered  
11 to the station.

12           "Rack sales" refers generally to the sale of gasoline in  
13 truckload volumes, usually from the loading racks where tanker  
14 trucks fill up."

15           SECTION 2. Section 486J-4.5, Hawaii Revised Statutes, is  
16 amended to read as follows:



1           "§486J-4.5 Informational cost reports [-]; publication.

2   (a) Each refiner, on a semi-annual basis, at reporting dates as  
3 the commission may establish, shall file with the commission, on  
4 forms prescribed, prepared, and furnished by the commission, a  
5 certified statement of operating and overhead costs for the  
6 refiner's Hawaii operations that shall include but not be  
7 limited to the following:

- 8           (1) Crude oil costs and sources;
- 9           (2) Other feedstock costs and sources;
- 10          (3) Refinery operating expenses;
- 11          (4) Marketing operating expenses by petroleum product;
- 12          (5) Distribution expenses by petroleum product; and
- 13          (6) Corporate overhead expenses.

14          (b) In addition to the reporting required under subsection  
15 (a), each distributor shall file with the commission all  
16 Securities and Exchange Commission Forms 10-K, 10-Q, annual  
17 reports, quarterly reports, and earnings supplements published  
18 by the distributor.

19          (c) Each distributor, except a distributor who is so  
20 defined solely by criteria in paragraph (4) of that definition  
21 in section 486J-1, who sells liquid fuel only at retail and is  
22 not a refiner, shall file with the commission, on a semi-annual



1 basis at reporting dates as the commission may establish, on  
2 forms prescribed, prepared, and furnished by the commission, a  
3 certified statement of operating and overhead costs that shall  
4 include the following:

5 (1) Gasoline purchases and exchanges and sources;

6 (2) Diesel purchases and exchanges and sources;

7 (3) Marketing expenses; and

8 (4) Distribution expenses.

9 (d) Each distributor shall file with the commission, on a  
10 weekly basis at reporting dates as the commission may establish,  
11 on forms prescribed, prepared, and furnished by the commission,  
12 a certified statement that reports the average crude oil cost  
13 and the average wholesale gasoline prices charged by the  
14 distributor for each class of trade, including but not limited  
15 to, the bulk, rack, and dealer tank wagon transactions.

16 (e) Notwithstanding any provision in this chapter to the  
17 contrary, the commission shall publish weekly for each island  
18 all of the information provided in the certified statement filed  
19 with the commission under subsections (a) to (d).

20 (f) The commission shall publish weekly the average retail  
21 price of gasoline for each island, as available, as reported by  
22 the American Automobile Association or other industry source."



1 SECTION 3. Statutory material to be repealed is bracketed  
2 and stricken. New statutory material is underscored.

3 SECTION 4. This Act shall take effect on July 1, 2008.  
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INTRODUCED BY: Penner  
 Clarence K. Dickson  
 Anil Y. Jha  
Paul H. Park  
 Suzanne Chun Oakland  
Robertson  
 Will Eyrer  
Imanire R. Tromp  
 Heidi Green  
Norman Sakemf  
 Carol Johnson

**Report Title:**

Petroleum Industry Reporting

**Description:**

Clarifies the reporting and publishing requirements of the public utilities commission to more accurately reflect the information reported by oil producers, refiners, marketers, oil transporters, oil storers, and oil retailers.

