

HB 3044 - DIGEST

Recognizes that there is a need to assure that motor fuel and other petroleum products are available at fair prices to all consumers in Washington. Although oil companies are entitled to receive a fair return on their investments, they should be discouraged from using natural disasters, emergencies, or other events to dramatically increase profitability by raising prices to Washington consumers.

Recognizes that prices and availability of petroleum impact the economy of the state and the quality of life for Washington residents. It is the intent of the legislature to require oil companies to disclose certain materially significant information in order to protect consumers and businesses from rising costs.

Provides that no change shall be made in any price for petroleum products contained in a schedule filed by an oil company in compliance with this act without filing prior notice to the commission, in the form the commission prescribes, stating the changes to be made to the schedule then in force.

Requires the commission to provide oil companies with the ability to file notices at any point in time throughout the year.

Provides that any oil company that violates or fails to comply with the provisions of this act is subject to a civil penalty of not less than two thousand dollars for each violation or failure to comply.

Authorizes the attorney general to bring an action in the name of the state against any oil company to restrain and prevent the doing of any act prohibited or declared unlawful in this act. The attorney general may, in the discretion of the court, recover the costs of an action, including reasonable attorneys' fees. The court may make such additional orders or judgments as may be necessary to restore to any person in interest any moneys or property, real or personal, which may have been acquired by means of an act prohibited or declared to be unlawful in this act.

Declares that nothing in this act limits the power of the state to punish any oil company for any conduct that constitutes a crime by statute or at common law.

Requires every oil company subject to regulation by the commission to, by April 1st of each year, file with the commission a statement on oath showing its gross operating revenue from intrastate operations for the preceding calendar year.