

Valero a key player in California climate change initiative

By Rick Daysog, Sacramento Bee

Valero Energy Corp. CEO Bill Klesse once jokingly suggested oil industry executives should fight global warming by holding their breath. Now, his company has emerged as a major force behind the November ballot measure to suspend California's climate change law.



Since its start as a small Texas gasoline maker more than 30 years ago, Valero has grown into the nation's No. 1 independent oil refiner and a big player in Washington, D.C. The company also is spearheading the oil industry's campaign against the now-stalled federal cap-and-trade legislation.

Fresh from its victory in Congress, Valero, which operates refineries in Benicia and Wilmington, has spent \$4 million on the campaign for Proposition 23, which would suspend California's climate change law.

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