

NOTICE OF HEARING

Notice is hereby given pursuant to Section 147(f) of the Internal Revenue Code of 1986 that a public hearing will be held before the Executive Director of the California Pollution Control Financing Authority (the "Authority"), or his designee, on Wednesday, February 13, 2008, at 10:00 a.m. in Room 470 at 915 Capitol Mall, Sacramento, California, 95814, on the possible issuance by the Authority of its revenue refunding bonds in an aggregate principal amount not to exceed \$44,810,000 (the "Bonds"). Bond proceeds will be used to refund prior revenue bonds of the Authority which were issued to finance certain air and water pollution control facilities, a portion of which are located at the BP West Coast Products LLC Carson Refinery, located at 1801 East Sepulveda Boulevard in Carson, Los Angeles County, California and owned by BP West Coast Products LLC, a Delaware limited liability company (the "Company"). The remainder of the pollution control facilities to be refinanced by the Bonds are located at the Watson Cogeneration Plant, which is owned and operated by Watson Cogeneration Company and its affiliates and located at 22850 South Wilmington Avenue, Carson, Los Angeles County, California.

Notice is further given that at said hearing all proponents and opponents of the facilities or the possible refinancing will have an opportunity to be heard on the question as to whether the Bonds should be issued. Written comments also may be submitted to the Authority prior to the hearing at the address listed below.

The Bonds shall not be deemed to constitute a debt or liability of the State of California (the "State") or of any political subdivision thereof, other than the Authority, or a pledge of the faith and credit of the State or of any such political subdivision, other than the Authority, but shall be payable solely from funds to be provided by or on behalf of the Company. Neither the faith and credit nor the taxing power of the State or any local agency is pledged to the payment of the principal of or interest on the Bonds.

For further particulars, contact the office of the California Pollution Control Financing Authority at 915 Capitol Mall, Room 457, Sacramento, California, 95814, by phone at (916) 654-5610, or by facsimile at (916) 657-4821.

Dated: January __, 2008

Michael Papanian
Executive Director
California Pollution Control Financing Authority