



February 27, 2017

DID YOU KNOW?

Dear Joe,

Despite expert warnings of the risks to national security and the economy, the Environmental Protection Agency (EPA) continues to push a proposed financial assurance rule that will be incredibly harmful to the mining industry. The “Financial Responsibility Requirements under CERCLA Section 108(b) for Classes of Facilities in the Hardrock Mining Industry” rule would place an exorbitant and unnecessary financial burden estimated at a minimum of \$7.1 billion on an already comprehensively regulated industry.

This new impediment for our industry comes just as the United States Geological Survey (USGS) [2017 Minerals](#)

Op-ed: U.S. Isn't Prepared to Meet Mineral, Metal Demands



NMA President and CEO Hal Quinn explains how current hardrock mining policies are redirecting investment and limiting access to critical resources. Read the full op-ed [here](#).

[Commodity Summaries](#) report reveals its own cautionary tale: we are more import-reliant on minerals than ever before. The U.S. is now completely import-reliant on 20 minerals and more than 50 percent import-reliant on 30 additional minerals. Meanwhile, the production value of U.S. mines decreased by five percent. It's hard to understand the increased reliance on these foreign minerals when many of them are contained within the U.S.' estimated \$6.2 trillion worth of mineral resources. But cumbersome and costly regulations make it difficult to take advantage of the rich mineral deposits found in America, often leaving manufacturers no choice but to import. And new proposals such as CERCLA 108(b) promise to make business even more challenging for domestic minerals producers.

Don't Miss it: 2017 USGS Minerals Commodity Summaries



The USGS' 2017 Minerals Commodity Summaries reveal that America's mineral import reliance increased in 2016. Read our newest blog post to learn what this means for the U.S. economy and plans for growth [here](#).

 **Hardrock mining is already HEAVILY REGULATED.**

| | |
|---|-------------------|
| The number of new mines that can be opened without securing financial assurance to ensure cleanup after a mining project: | ZERO |
| The number of major environmental and public land laws governing the hardrock mining industry: | 12 |
| Frequency with which each state BLM director must certify that its financial assurance will cover all necessary cleanup activities: | EVERY YEAR |

Unnecessary and excessive regulations on minerals mining not only hurt the economy but also hinder technological innovation by keeping key resources locked underground. Technology is a part

of every aspect of our lives and minerals are vital to the devices and hardware that make the technological advances possible. However, it can take seven to 10 years for a proposed mine to make it through the current permitting process.

This timeframe does not allow for emerging technologies and industries to realize their full potential. For example, Tesla introduced its flagship electric vehicle in 2012. Rapid success and skyrocketing demand would mean a dramatic increase in the need for lithium, but what happens when it takes nearly a decade to gain access to that lithium?

[Silver](#), [zinc](#) and [platinum](#) are examples of minerals that are readily accessible in American soil, yet we are at least 50 percent import reliant on each of those minerals. Higher production costs and missed opportunities to create jobs mean that the American people bear the weight of these systemic failures.

The new obligations proposed by EPA are burdensome and ignore the existing state and federal regulations that already require financial assurance. For example, no mines are opened without proof that there are financial means to clean up after operations cease.

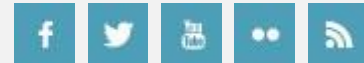
We hope our congressional members and policy leaders will consider stopping this proposed rule in its tracks. Please share this information on [Twitter](#) or [Facebook](#) with anyone concerned about our increasing import reliance.

Thank you,

Hal Quinn

NMA President and CEO

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National Mining Association
101 Constitution Ave. NW
Suite 500 East
Washington, DC 20001

mineralsmakelife.org

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