









## WHAT YOU NEED TO KNOW

- The Inflation Reduction Act includes funding to help secure an American- and ally-made minerals supply chain and is expected to be followed by mine permitting reform legislation.
- The Department of Interior's Interagency Working Group (IWG) is soliciting comments on mining law and mine permitting. <u>Voice your support</u> for mine permitting reform by August 31, 2022.
- Recent mineral agreements between U.S. automakers and domestic mining companies signal progress toward keeping America competitive through investments in domestic minerals mining.

## LETTER FROM THE PRESIDENT AND CEO

**AUGUST 23, 2022** 

Dear Joe,

This month the Democrat majority in the Senate and House passed sweeping legislation that aims to address climate change, the energy transition and health care, and includes provisions supportive of using American-mined minerals to bolster U.S. energy security. The bill's passage comes on the heels of several new announcements from U.S. automakers to establish a source of American-mined battery minerals to support the growth of the electric vehicle market.

The bill requires that certain percentages of "critical minerals" for EV batteries be sourced in the U.S. or from its allies to be eligible for the expanded consumer tax credit for electric vehicle purchases. By 2024, a minimum of 40 percent of an EV battery's minerals must be extracted, processed or recycled by the U.S. or its free trade partners. That amount increases to 80 percent by 2027.

These requirements are past due and, while automakers claim that they aren't achievable, we can do this. Requiring sourced-in-America minerals is a sorely needed forcing function to ensure that auto companies no longer settle for what's easiest, and instead source responsibly. We must establish a robust and reliable U.S. minerals supply and, to do so, the mine permitting process will have to be streamlined. Senator Manchin received promises from President Joe Biden, House Speaker Nancy Pelosi and Senate Majority Leader Chuck Schumer (D-NY) to move a comprehensive permitting reform package by the end of the fiscal year on September 30, 2022. Currently, it takes anywhere from seven to 10 years to permit a new mine in the U.S. The process is notoriously slow and often involves duplicative environmental reviews and challenges that delay important mining projects.

Congressional action on permitting reform would occur alongside the work of the Department of Interior's Interagency Working Group (IWG) on Mining Regulation, Laws and Permitting. The National Mining Association has been actively participating in the IWG and is proposing commonsense improvements to the permitting process. The IWG is accepting public comment to inform these recommendations through August 31, 2022. I'd encourage everyone to submit comments on behalf of the U.S. mining industry <a href="here">here</a>. America could dominate the future energy, transportation and technology markets, but much needs to change for that to happen. Click the link and voice your support for this country's future.

Now that the bill is law, policymakers must stand behind the commitments they've made to address permitting reform. Without them, the requirements for American mined minerals to support the growth of electric vehicles will ring hollow. The demand for modern technologies and the minerals that fuel them is skyrocketing and we can't continue to rely on our geopolitical rivals to meet our mineral needs.

Thank you,

Rich Nolan

NMA President and CEO



The U.S. has ample supply of minerals to dominate the EV battery market. All we need are new permitting policies.

**LEARN MORE** 

BLOG
The Path to Green Energy is Paved with Minerals



Mining is the key to electrifying our energy economy.





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