

EPA Rushing Financial Assurance Rule That THREATENS MINING

Hurts the Nation's Economy

Does Little to Safeguard the Environment

The EPA is rushing new rules for hardrock mining.

Why?

They say they want to ensure the public doesn't pay for environmental cleanups. In reality, existing federal and state programs already do so.

The new rule ignores modern mining advancements, creates new barriers for mining operations and stifles future mineral development.

Billions of dollars are currently held in financial assurance for hardrock mining.



Federal agencies

BLM

\$2.9 billion

USFS

\$325 million

States

All states with mining operations have additional financial assurance requirements.

268% the growth in the cumulative amount of financial assurance held by Nevada, BLM and USFS from 2005-2016.



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

MINERALS ARE ESSENTIAL TO U.S. industries, job growth and GDP.



Mining creates **1.7 million** direct and indirect jobs



Adds **\$46 billion** in taxes to federal, state and local governments



The industries that rely on U.S. minerals contribute **\$2.5 trillion** to the U.S. GDP (2015)

U.S. mines are already losing their value due to up to 10 year delays in permitting. The proposed financial assurance rule will make mines even more cost prohibitive—reducing the number of jobs, goods and tax income for the U.S. and in the communities where mines operate.

The EPA is...



Acting without all the facts. Although required to consult commercial insurance and financial industries prior to proposing any new rule, they failed to collect new information and relied only on publicly available data not related to the rule itself or the future financial assurance obligation.



Leaving out the experts. The EPA's proposed rule assumes that a one-size-fits-all approach can be applied to all hardrock mines, something that experts in geology, geography, terrain, climate, mining and state and federal financial assurance obligations know is untrue.



Creating higher costs. The proposed rule inflates the cost of compliance by tens to hundreds of millions of dollars.