

AMENDMENT TO H.R. 687

OFFERED BY MR. DeFazio

(Page and Line Numbers Refer to the Introduced Bill)

Page 18, beginning line 16, strike section 6 (value adjustment payment to United States) and insert the following new section:

1 **SEC. 6. ROYALTY PAYMENT TO UNITED STATES FOR MIN-**
2 **ERALS PRODUCED FROM THE CONVEYED**
3 **FEDERAL LAND.**

4 (a) ROYALTY PAYMENT REQUIRED.—As a condition
5 of the land exchange under this Act, Resolution Copper
6 shall pay to the United States, by not later than March
7 15 of each calendar year, a royalty payment in an amount
8 equal to 12.5 percent of the value of the minerals produced
9 during the preceding calendar year, as reported under sub-
10 section (b).

11 (b) ANNUAL PRODUCTION REPORTING TO DETER-
12 MINE ROYALTY PAYMENT.—To ensure compliance with
13 subsection (a), Resolution Copper shall submit to the Sec-
14 retary of the Interior an annual report indicating the
15 quantity of locatable minerals produced during the pre-
16 ceding calendar year in commercial quantities from the

1 Federal land conveyed to Resolution Copper under section
2 4.

3 (c) USE OF FUNDS.—All funds paid to the United
4 States under this section shall be available to the Sec-
5 retary of the Interior, in such amounts as may be provided
6 in advance in appropriation Acts and until expended, for
7 abandoned hardrock mine lands reclamation. Such
8 amounts are in addition to amounts otherwise available
9 for abandoned hardrock mine lands reclamation.

