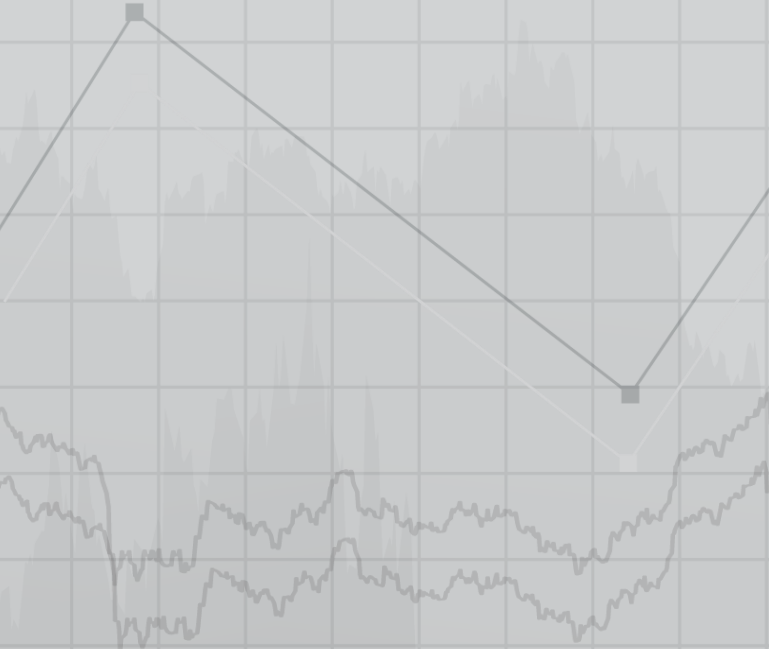


# Unearthing Potential



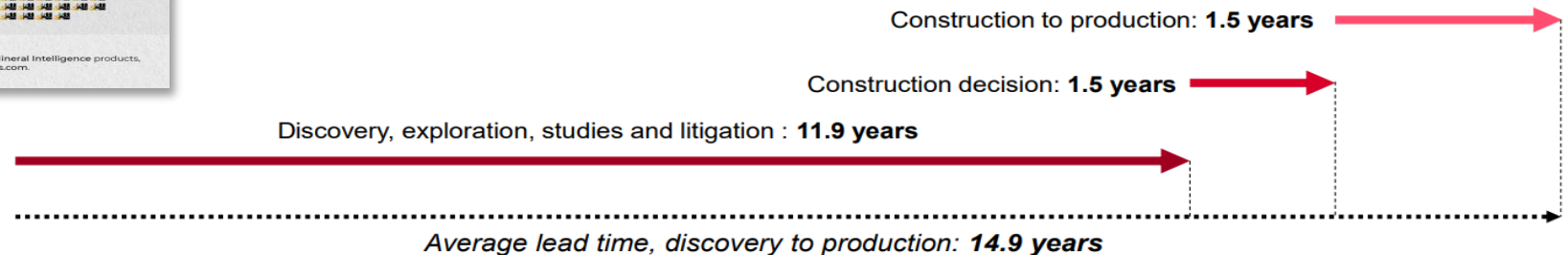
# Behind the Curve in Meeting Demand

Nearly 400 Mines Needed  
– Biden Has Approved 6



## Timeframe Predictions

- S&P Global data on 127 mines across the world that began production between 2002 and 2023 shows that a major new resource discovery today would not become a productive mine until 2040 or later.
- Furthermore, this is on average: large and complex projects in politically sensitive areas can take longer.



# Upending Goal Posts

## Interagency Working Group

*“In its report, the IWG concluded that fundamental reform of the Mining Law of 1872 – the 151-year-old law that still governs access to mineral resources on hundreds of millions of acres of public land in the United States – is necessary to achieve the best outcomes.”*

Department of the Interior (DOI) press release on the recommendations



*“We need to implement much needed mining reforms to establish strong, 21st Century environmental and engagement standards.”*

**DOI Sec. Deb Haaland**



*One of the biggest problems we have is we still operate under the 1872 Mining Law . . . as opposed to a leasing process.”*

**DOI Dep. Sec. Tommy Beaudreau**



# Permitting

# Legislation

118TH CONGRESS  
1ST SESSION

## H. R. 1

### AN ACT

To lower energy costs by increasing American energy production, exports, infrastructure, and critical minerals processing, by promoting transparency, accountability, permitting, and production of American resources, and by quality certifying energy projects, and by providing for the following:



137 STAT. 10

PUBLIC LAW 118-5—JUN. 3, 2023

Public Law 118-5  
118th Congress

An Act

June 3, 2023  
(H.R. 3746)

Fiscal  
Responsibility  
Act of 2023.  
2 USC 900 note.

To provide for a responsible increase to the debt ceiling.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

#### SECTION 1. SHORT TITLE.

This Act may be cited as the "Fiscal Responsibility Act of 2023".

#### SEC. 2. TABLE OF CONTENTS.

The table of contents for this Act is as follows:

- Sec. 1. Short title.
- Sec. 2. Table of contents.
- Sec. 3. References.

DIVISION A—LIMIT FEDERAL SPENDING

TITLE I—DISCRETIONARY SPENDING LIMITS FOR DISCRETIONARY



## Overcoming Barriers & Creating Opportunities in Domestic Mining

Amy Farrell  
The Permitting Institute

Ryan Modlin  
Rio Tinto

Rich Nolan  
National Mining Association

Matt Wiggins  
American Association of Port Authorities  
Moderated by Chad Whiteman  
U.S. Chamber of Commerce

118TH CONGRESS  
1ST SESSION

## S. 1399

To provide for American energy security by improving the permitting process.

IN THE SENATE OF THE UNITED STATES  
MAY 2, 2023

Mr. MANCHIN introduced the following bill, which was read twice and referred to the Committee on Energy and Natural Resources

### A BILL

To provide for American energy security by improving the permitting process.

1 Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,



# National Environmental Policy Act

## Council on Environmental Quality's NEPA Reforms

### Phase 1

- Finalized in April 2022
- Largely nullified favorable components of the 2020 NEPA reforms

### Phase 2

- Broader changes, including requirements to assess climate change in NEPA documents
- Final rule currently undergoing interagency review

### Phase 2 NEPA vs the Fiscal Responsibility Act

- Ignores congressional goals articulated in FRA
- De-emphasizes the procedural nature of NEPA
- Undermines FRA timeframes



# Land Access

- Lands off limits to mining by presidential action/antiquities act:  
**over 3.5 million**

Nearly **1 million** acres in Ariz.

**506,814** acres in Nev.

**53,804** acres in Colo.

**2 million** acres in Utah

- Department of Interior withdrawals:  
nearly **850,000** acres

- BLM Conservation and Landscape Rule

Overhauls how BLM manages land by prioritizing conservation over other uses

Prioritizes Areas of Critical Environmental Concern

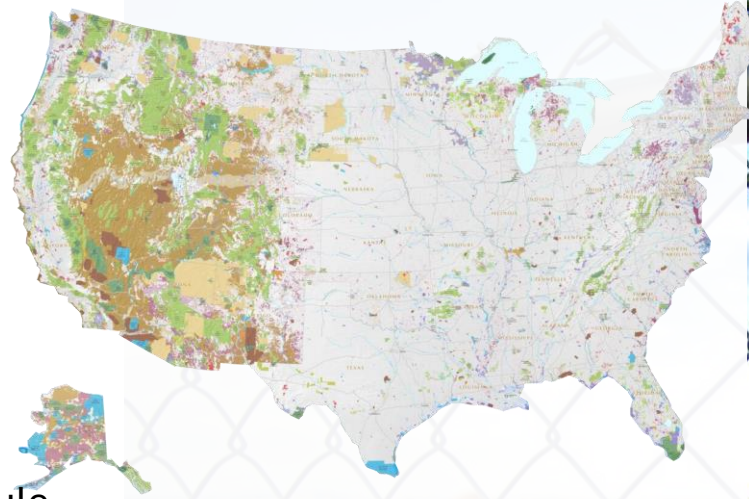
Final rule expected in Spring 2024

- Other rulemakings/policies affecting access

30 x 30/America the Beautiful Initiative

Individual resource management plan updates

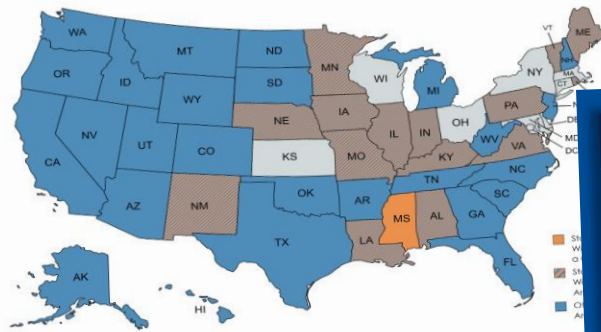
Forest Service climate resilience rulemaking



# EPA Actions to Undermine Affordable And Reliable Energy

## STATES IMPACT BY PROPOSED DISAPPROVAL OF REGIONAL HAZE SIPS

+ Corresponding FIP threat



## RELIABILITY IMPACTS OF PENDING EPA RULES

### Interstate Transport Rule

**SPP**  
8,184 MW by 12/2026  
(37% of Coal Fleet)  
**ADDED TO UNITS SLATED FOR PRE-2030 RETIREMENT:**  
37% of coal capacity will be lost

**MOUNTAIN WEST**  
8,892 MW by 12/2026  
(38% of Coal Fleet)  
**ADDED TO UNITS SLATED FOR PRE-2030 RETIREMENT:**  
44% of coal capacity will be lost

**ERCOT**  
7,867 MW by 12/2026  
(55% of Coal Fleet)  
**ADDED TO UNITS SLATED FOR PRE-2030 RETIREMENT:**  
55% of coal capacity will be lost

**NOTE:**  
These estimates do NOT include SCR-controlled units that are also at risk of retiring due to the Transport Rule FIP's stringent & dynamic budget setting process, caps on banking & the daily max NOx emission rate. [See](#) does this capture retirements due to new interpretations of the CCR Rules EPA is attempting to impose on the states ([i.e.](#) this is the low end of impact).



## RELIABILITY IMPACTS OF PENDING EPA RULES

### CCR ACTIONS

**SPP:**  
882.3 MW

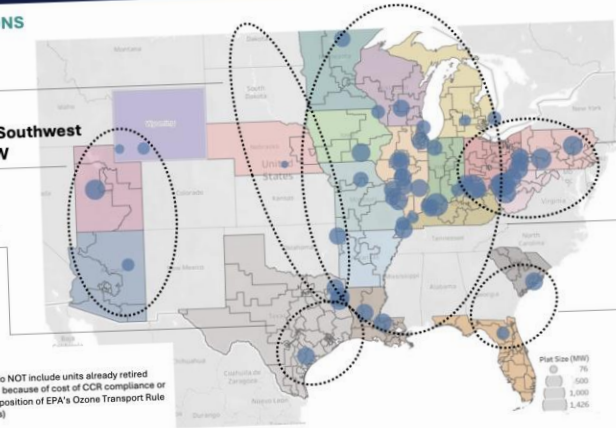
**Mountain/Southwest**  
3,467.7 MW

**ERCOT:**  
3,934 MW

**PJM:**  
17,768.2 MW

**MISO:**  
12,576.9 MW

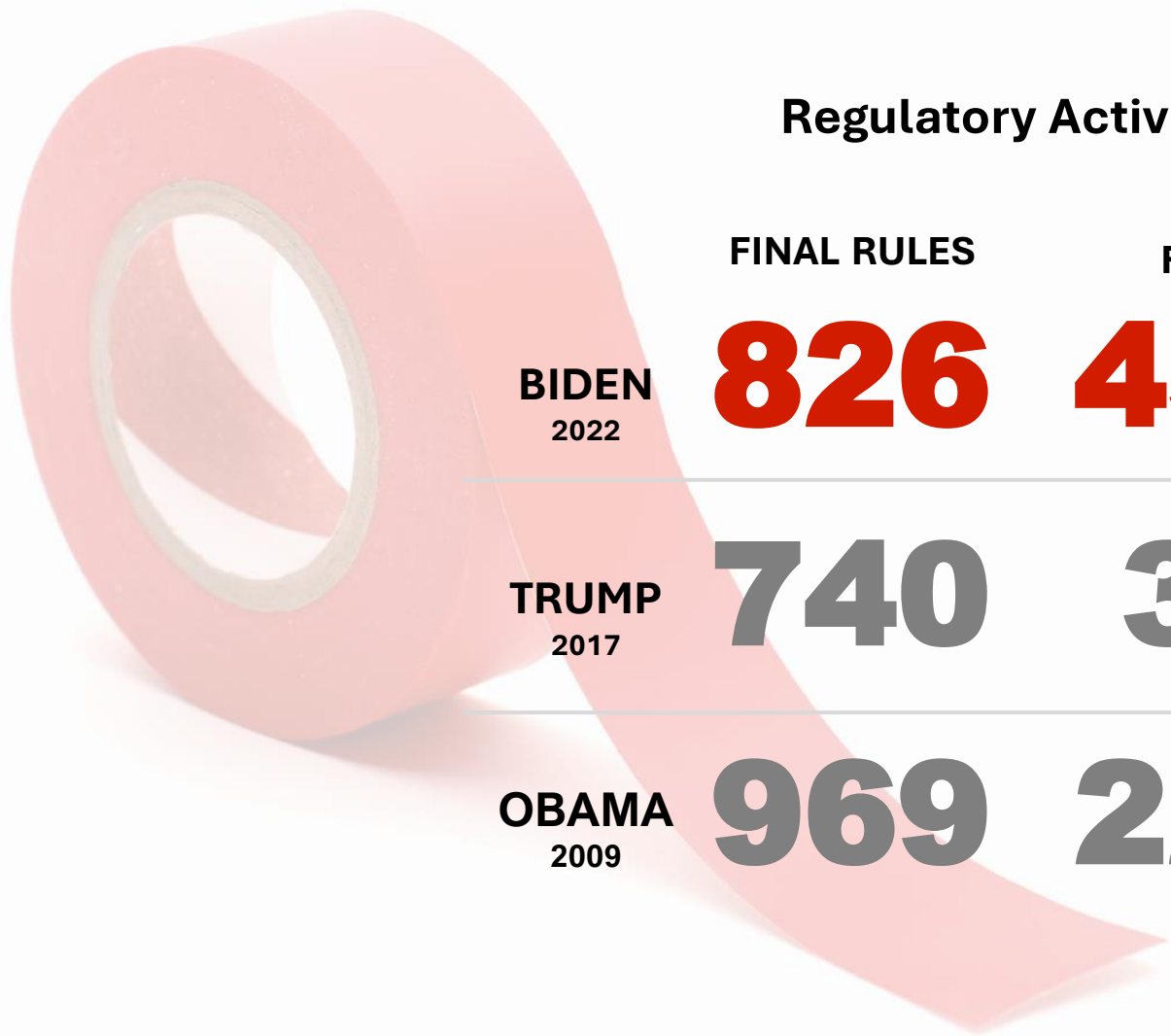
**SOUTHEAST:**  
894.7 MW



**NOTE:**  
These estimates do NOT include units already retired (or in the process) because of cost of CCR compliance or the threatened imposition of EPA's Ozone Transport Rule FIP (> 50,000 MWs)



## Regulatory Activity from Inauguration Day to Feb. 26, 2024



	FINAL RULES	FINAL RULE COSTS	PAPERWORK HOURS
<b>BIDEN</b> 2022	<b>826</b>	<b>452.3B</b>	<b>290.5M</b>
<b>TRUMP</b> 2017	<b>740</b>	<b>36.7B</b>	<b>55.6M</b>
<b>OBAMA</b> 2009	<b>969</b>	<b>228.1B</b>	<b>161.8M</b>