

S 115

Elimination of Double Subsidies for the Hardrock Mining Industry Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 22, 2001

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S387)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S387) (Jan 22, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/115>

Sponsor

Name: Sen. Feingold, Russell D. [D-WI]

Party: Democratic • **State:** WI • **Chamber:** Senate

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Jeffords, James M. [R-VT]	R · VT		Jan 22, 2001
Sen. Leahy, Patrick J. [D-VT]	D · VT		Jan 22, 2001
Sen. Gregg, Judd [R-NH]	R · NH		Mar 5, 2001
Sen. Cantwell, Maria [D-WA]	D · WA		May 4, 2001

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 22, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jan 22, 2001)

Elimination of Double Subsidies for the Hardrock Mining Industry Act of 2001 - Amends the Internal Revenue Code to disallow the percentage depletion allowance for hardrock mines located on land currently subject to the general mining laws, or on land patented under such laws. Establishes the Abandoned Mine Reclamation Trust fund in the Treasury. Appropriates to such Fund amounts equal to 25 percent of the additional revenues received by reason of the above change in the percentage depletion allowance. Prescribes guidelines under which such fund shall be available to the Secretary of the Interior for reclamation and restoration of lands and water resources adversely affected by mineral and mineral material mining (excluding coal and fluid materials).

Actions Timeline

- **Jan 22, 2001:** Introduced in Senate
- **Jan 22, 2001:** Sponsor introductory remarks on measure. (CR S386-387)
- **Jan 22, 2001:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S387)