

S 534

Elimination of Double Subsidies for the Hardrock Mining Industry Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 7, 2005

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S2150)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S2150) (Mar 7, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/534>

Sponsor

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

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cantwell, Maria [D-WA]	D · WA		Mar 8, 2005

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 7, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 7, 2005)

Elimination of Double Subsidies for the Hardrock Mining Industry Act of 2005 - 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 in the Treasury the Abandoned Mine Reclamation Trust Fund. Appropriates to such Fund amounts equal to 25 percent of the additional revenues received due to the disallowance of the depletion allowance for hardrock mines proposed by this Act. 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 minerals).

Actions Timeline

- **Mar 7, 2005:** Introduced in Senate
- **Mar 7, 2005:** Sponsor introductory remarks on measure. (CR S2149-2150)
- **Mar 7, 2005:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S2150)