

**AMENDMENT TO H.R. 1904, AS REPORTED
OFFERED BY MR. MARKEY OF MASSACHUSETTS**

Page 19, beginning line 8, 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 CONVEYED FED-**
3 **ERAL 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 8 percent of the value of the quantity of locatable
9 minerals produced during the preceding calendar year
10 from the Federal land conveyed to Resolution Copper
11 under section 4, as reported under subsection (b).

12 (b) ANNUAL PRODUCTION REPORTING TO DETER-
13 MINE ROYALTY PAYMENT.—

14 (1) REPORT REQUIRED.—Resolution Copper
15 shall submit to the Secretary of the Interior an an-
16 nual report indicating the quantity of locatable min-
17 erals produced in commercial quantities from the

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

3 (2) SUBMISSION DEADLINE.—The first report
4 under paragraph (1) shall be submitted not later
5 than February 15 of the first calendar year begin-
6 ning after the date of commencement of production
7 of valuable locatable minerals in commercial quan-
8 tities from the Federal land conveyed to Resolution
9 Copper under section 4 and cover the preceding cal-
10 endar year. Subsequent reports shall be submitted
11 each February 15 thereafter and cover the preceding
12 calendar year.

13 (3) SHARING REPORTS WITH STATE.—The Sec-
14 retary shall make each report received under para-
15 graph (1) available to the State.

16 (4) REPORT CONTENTS.—The reports under
17 paragraph (1) shall comply with any recordkeeping
18 and reporting requirements prescribed by the Sec-
19 retary or required by applicable Federal laws in ef-
20 fect at the time of production.

21 (c) DEPOSIT OF FUNDS.—All funds paid to the
22 United States under this section shall be deposited in the
23 general fund of the Treasury.

24 (d) STATE LAW UNAFFECTED.—Nothing in this sec-
25 tion modifies, expands, diminishes, amends, or otherwise

1 affects any State law relating to the imposition, applica-
2 tion, timing, or collection of a State excise or severance
3 tax.

