

CEO Mine Recap

By Rich Nolan • Mar 10, 2025

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In his first full month in office, and through a fiery 100 minute address to the joint session of Congress, President Trump has proven that he has no intention of slowing the breakneck policy pace he began on day one.

With near daily executive orders—many of which are directly relevant to our industry—the President has made it clear that he is committed to a relentless agenda that he sees as targeting: overregulation of the prior administration, government waste and trade disparities.

The impacts of tariffs loom large over nearly every industry, and all eyes are on the White House to see if rumored exceptions or further pauses will be granted and if there is a path to resolution.

While a potential minerals deal with Ukraine could be resurrected, in his speech the President doubled down on the importance of domestic production indicating there would be an anticipated announcement to "dramatically" boost U.S. production of critical minerals and rare earths.

NMA Executive Committee Members Meet with Cabinet Officials at the White House



Last week, members of the NMA Executive Committee met at the White House with Secretary of the Interior Doug Burgum, Secretary of Energy Chris Wright, and Executive Director of the Council on Energy Dominance Oliver McPherson-Smith.

The group discussed the administration's bold deregulatory agenda, the remit of the Energy Dominance Council along with the administration's plans to address grid reliability. It was a very positive first meeting and one we are focused on building on in the future.

Trump, Tariffs and Trade



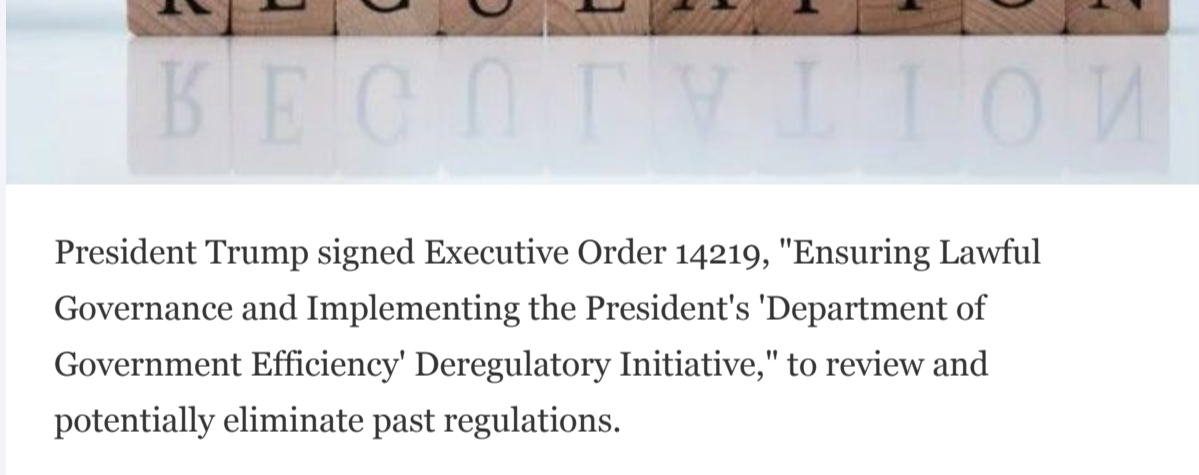
The President has called tariffs “the most beautiful word in the dictionary” and his actions in February reflected that admiration for the divisive trade tool, despite mixed reactions from the business community and financial markets.

To date, his actions have included:

- **Canada and Mexico Tariffs.** At the beginning of February, the administration announced tariffs on Canada, Mexico and China, temporarily pausing tariffs on Canada and Mexico. While Canada and Mexico received a temporary reprieve by offering additional border measures to combat organized crime and the flow of fentanyl into the U.S., tariffs were enacted at midnight on March 4. The President again temporarily paused some tariffs on Canada and Mexico last Thursday.
- **Section 232 Copper Investigation.** A national security investigation into copper imports, which could lead to new trade measures, including potential tariffs, export controls, or incentives to increase domestic production; and policy recommendations for permitting reforms, and enhanced recycling initiatives.
- **Section 301 Investigation of China's Targeting of the Maritime, Logistics, and Shipbuilding Sectors for Dominance.** A USTR proposal to impose port fees on Chinese maritime transport operators and operators with current fleets of Chinese-built vessels and requirements for the increased use of U.S. vessels to carry U.S. goods from and between U.S. ports. The NMA is today submitting a request to testify and comments are due to USTR March 24.
- **Reciprocal Tariffs.** Review of foreign trade barriers to examine and address unfair trade practices contributing to the \$918 billion U.S. trade deficit. Assessment is due by April 1 with trade actions possible April 2.

The administration's approach to trade issues is fluid and, to best keep our members informed of developments, the NMA has initiated a weekly Wednesday trade call, which all members are welcome to join.

The Trump Deregulatory Push



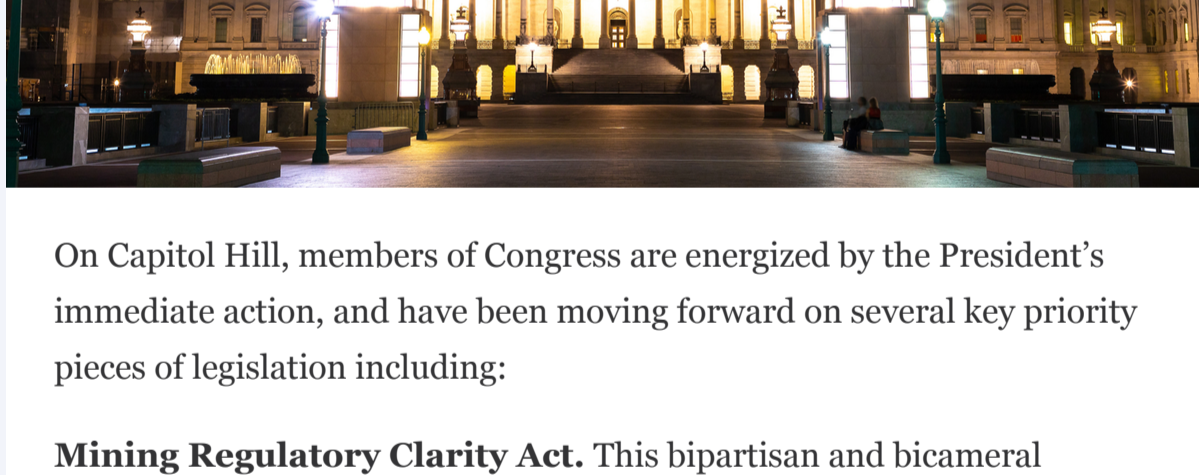
President Trump signed Executive Order 14219, "Ensuring Lawful Governance and Implementing the President's 'Department of Government Efficiency' Deregulatory Initiative," to review and potentially eliminate past regulations.

What's happening now? Agencies have 60 days to identify regulations that are unconstitutional, based on unlawful delegations, lack clear statutory authority, impose significant costs, impede national interests or burden small businesses.

Then what? Agencies will work with DOGE and OMB to review the regulations and submit findings to the Office of Information and Regulatory Affairs (OIRA). OIRA will then consult with agency heads to include deregulatory ideas in the Unified Regulatory Agenda.

NMA action: Our team shared our deregulatory priorities with the administration, will continue those discussions and will keep you posted as events warrant.

Congress Steps Up



On Capitol Hill, members of Congress are energized by the President's immediate action, and have been moving forward on several key priority pieces of legislation including:

Mining Regulatory Clarity Act. This bipartisan and bicameral legislation was reintroduced in both the Senate and House to provide clarity that mine support activities, like waste storage or processing, can proceed on lands that do not contain economically valuable minerals, correcting a flawed legal opinion.

Critical Minerals Consistency Act of 2025. ENR Chairman Mike Lee (R-Utah) reintroduced the bipartisan and bicameral bill to create parity between the Department of Energy's (DOE) critical materials list and the Department of the Interior's (DOI) critical minerals list.

The Guaranteeing Reliability through the Interconnection of Dispatchable (GRID) Power Act. Rep. Troy Balderson (R-Ohio) reintroduced legislation to enable grid operators to expedite consideration of power generation projects that improve the reliability of the electric grid. U.S. Senators John Hoeven (R-N.D.) and Todd Young (R-Ind.) introduced identical legislation in the Senate.

Next up: Congressional Republicans are now focused on uniting around one government funding bill to avoid partial shutdown beginning on Saturday, and also need to address expiring tax cuts initiated in President Trump's first term.

See you in Georgia



We look forward to seeing you April 13-15, 2025, in Sea Island, Georgia, for our upcoming Spring Board of Directors and Members Meeting.

The formal meetings will kickoff on Monday, April 14, and our first outside speaker will be FOX News' Bret Baier at 9 a.m., with additional speakers to be announced in the coming days.

To register for the board meeting, as well as registering a guest (partner, spouse and/or child), please [click here](#). Hotel rooms in the NMA block are on a first-come, first-serve basis. The group rate (\$569 /night) will be available until March 21, 2025, or until the block is full. [Click here](#) to reserve a room at the Sea Island Resort.

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