

CEO Mine Recap

By Rich Nolan • Jul 07, 2025

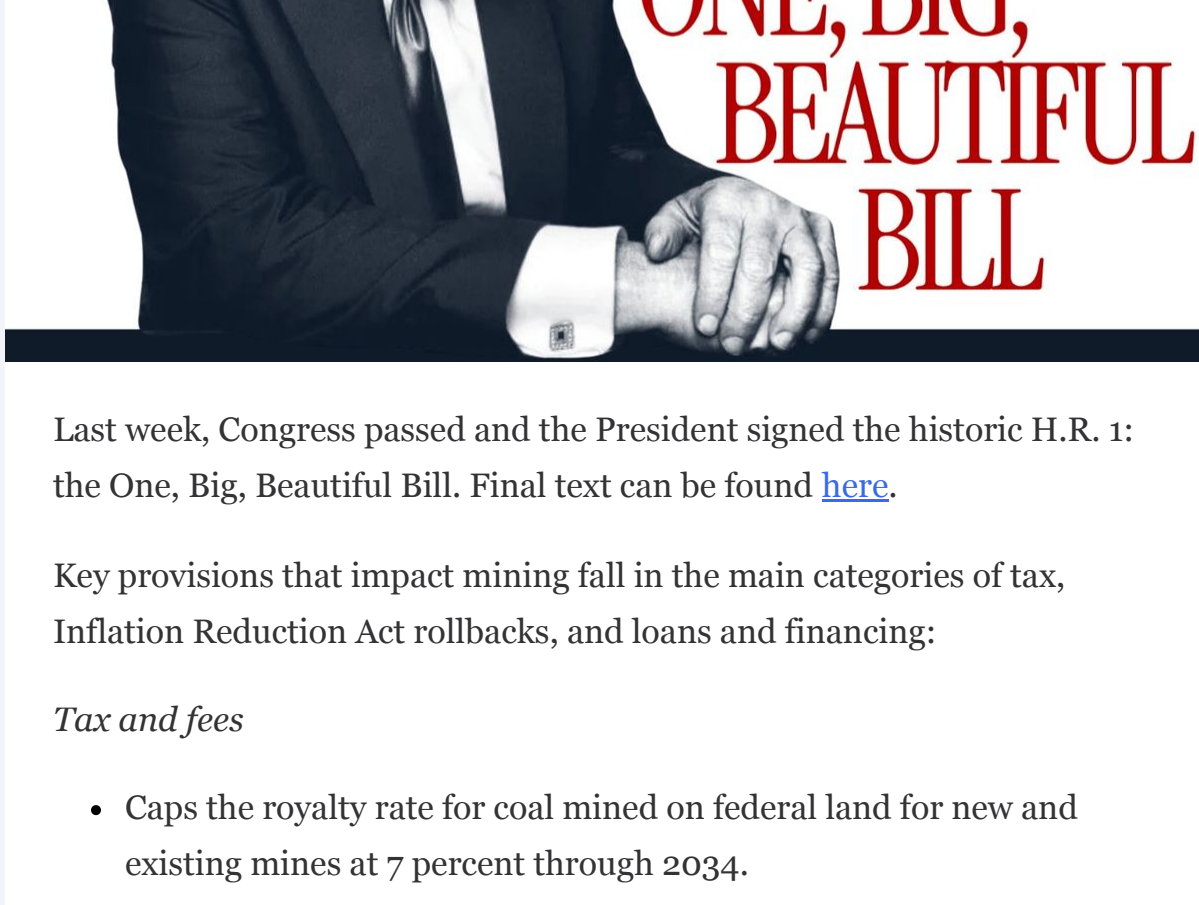
Smart Brevity® count: 4.5 mins...1203 words

June was one, big, busy month in Washington.

We've seen legislation key to achieving President Trump's domestic agenda pass both the House and the Senate, making it to the President's desk in time for what seemed like an impossible self-imposed July 4 deadline. The agencies' deregulatory agendas have begun to take hold through concrete action, with developments across the Environmental Protection Agency (EPA), the Department of Energy (DOE), the Department of the Interior (DOI), the Department of Labor (DOL) and elsewhere. Trade negotiations are also taking shape, with a key U.S.-China deal reportedly reopening access to rare earth magnets, while a July 9 deadline looms to finalize all pending deals.

With each development we see a president and an administration that is committed to the vision articulated throughout the election and equally committed to a strong domestic mining industry.

Passing the "One, Big, Beautiful Bill"



Last week, Congress passed and the President signed the historic H.R. 1: the One, Big, Beautiful Bill. Final text can be found [here](#).

Key provisions that impact mining fall in the main categories of tax, Inflation Reduction Act rollbacks, and loans and financing:

Tax and fees

- Caps the royalty rate for coal mined on federal land for new and existing mines at 7 percent through 2034.
- Permanently extends first-year expensing (bonus depreciation) for business property acquired or placed in service on or after January 19, 2025.
- Permanently allows expensing for domestic research expenses for taxable years beginning after December 31, 2024. Unamortized domestic research expenses incurred between 2021 and 2025 could be deducted on an accelerated basis over a one- or two-year period.
- Permanently reinstates EBITDA limitation for business interest expense deduction for taxable years beginning after December 31, 2024.
- Temporary 100 percent depreciation allowance for real property used in a qualifying production activity (manufacturing, production or refining) where construction begins after January 19, 2025 and before January 1, 2029.

Inflation Reduction Act

- Terminates clean vehicle credit and commercial clean vehicle credit (for vehicles acquired more than 180 days after enactment).
- Phases out and restricts clean electricity production credit and clean electricity investment tax credit.
- Disallows various credits for prohibited foreign entities (specified foreign entities and foreign-influenced entities), the ownership thresholds for determining foreign-influenced entity is higher in the Senate bill than it was in the House bill -- e.g., a single specified foreign entity owns at least 25 percent (Senate) vs. 10 percent (House).
- Phases out and restricts advanced manufacturing production credit for producing critical minerals (Sec. 45X). The Senate bill offers a longer time frame for sunsetting the credit with final year of eligibility being 2033. The credit goes through an eligibility phase out of 75 percent in 2031, 50 percent in 2032 and 25 percent in 2033. Credit is denied to specified foreign entities and foreign-influenced entities (see above re higher ownership thresholds).
- Adds metallurgical coal to the list of critical minerals under the 45X tax credit. For metallurgical coal the credit is 2.5 percent. The credit for metallurgical coal ends December 31, 2029.

Loans and financing

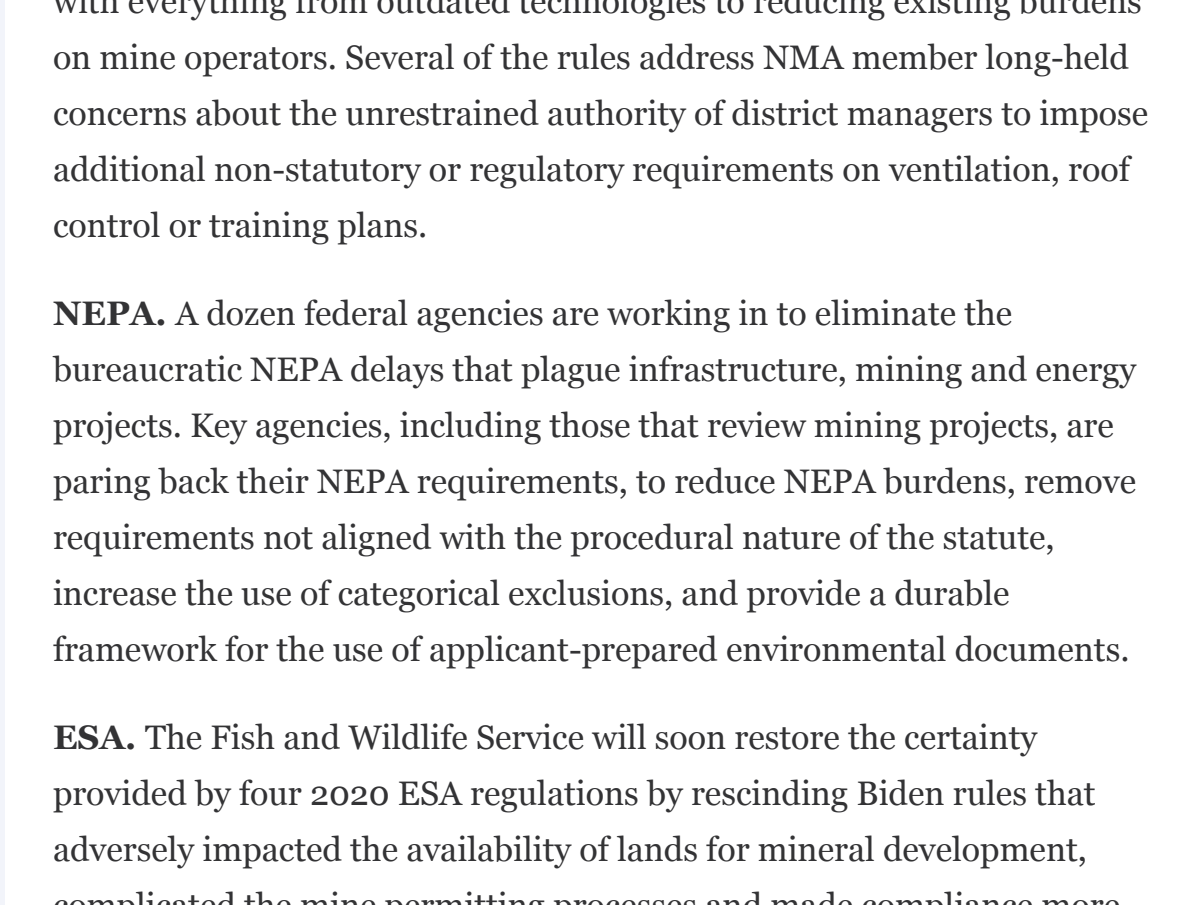
- Reforms DOE loan program to fund the development of new electricity generation as well as enhancements at existing and decommissioned energy projects.
- Includes \$1 billion "for enabling the identification, leasing, development, production, processing, transportation, transmission, refining, and generation needed for energy and critical minerals."
- Expands DOD funding for critical minerals supply chains, including \$5 billion for investments in critical minerals supply chains and \$500 million for loans, loan guarantees and technical assistance, for critical minerals and related industries and projects.
- Adds \$1 billion for Defense Production Act funding of domestic mineral and energy infrastructure projects.

Other

- Requires the Bureau of Land Management to promptly take a series of standard actions within set timeframes to issue coal leases to qualified applicants.
- Addresses the impacts of federal Resource Management Plans impacting coal leasing by mandating coal lease sales on 4 million acres with "known recoverable coal resources."

The NMA's memo outlining provisions important to mining can be found [here](#).

Trump deregulatory agenda takes hold



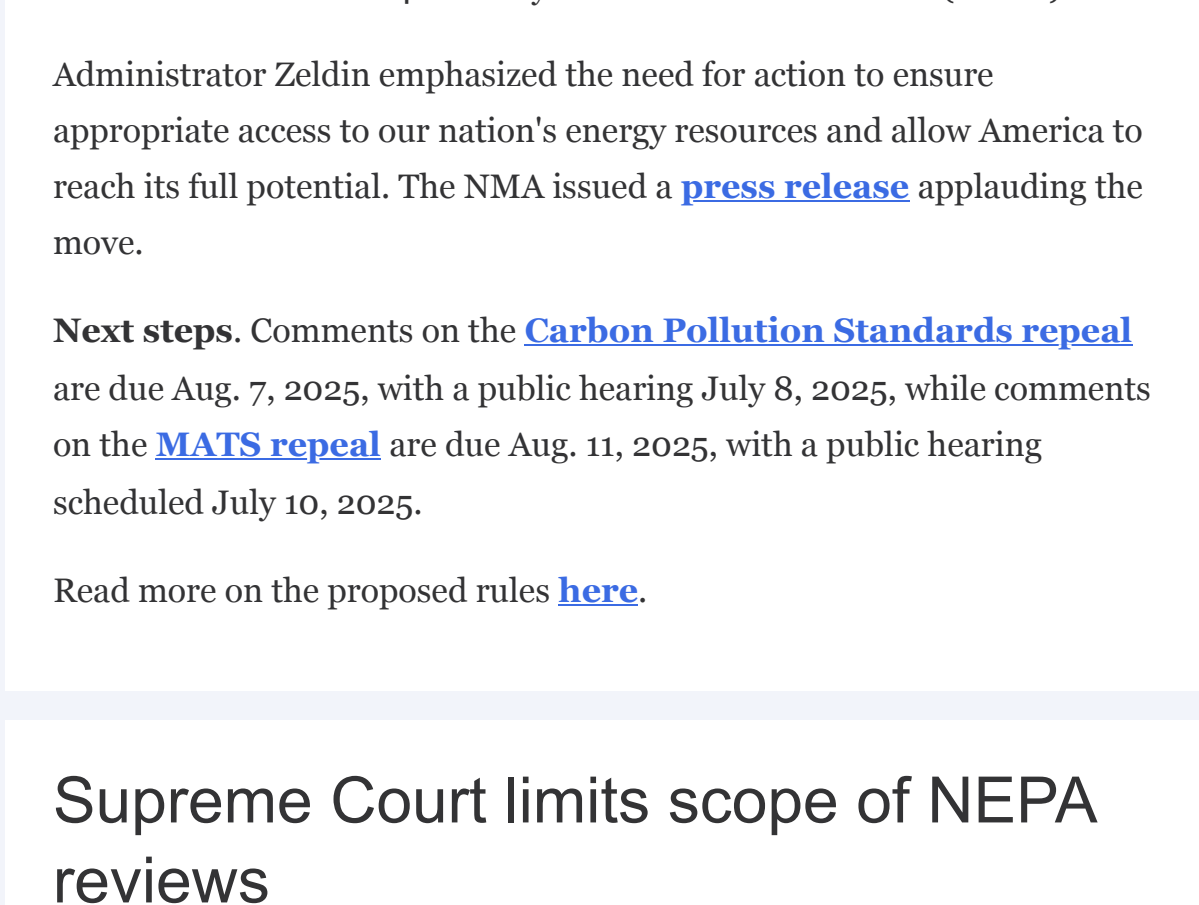
The Trump administration is actively implementing its deregulatory agenda, with 200+ actions just in the last month. Key for the mining industry are actions to modernize regulations related to the Mine Safety and Health Administration (MSHA), National Environmental Policy Act (NEPA) and Endangered Species Act.

MSHA. The agency proposed to withdraw/revise 19 regulations dealing with everything from outdated technologies to reducing existing burdens on mine operators. Several of the rules address NMA member long-held concerns about the unrestrained authority of district managers to impose additional non-statutory or regulatory requirements on ventilation, roof control or training plans.

NEPA. A dozen federal agencies are working in to eliminate the bureaucratic NEPA delays that plague infrastructure, mining and energy projects. Key agencies, including those that review mining projects, are paring back their NEPA requirements, to reduce NEPA burdens, remove requirements not aligned with the procedural nature of the statute, increase the use of categorical exclusions, and provide a durable framework for the use of applicant-prepared environmental documents.

ESA. The Fish and Wildlife Service will soon restore the certainty provided by four 2020 ESA regulations by rescinding Biden rules that adversely impacted the availability of lands for mineral development, complicated the mine permitting processes and made compliance more onerous and expensive.

EPA reverses Biden power plant overreach



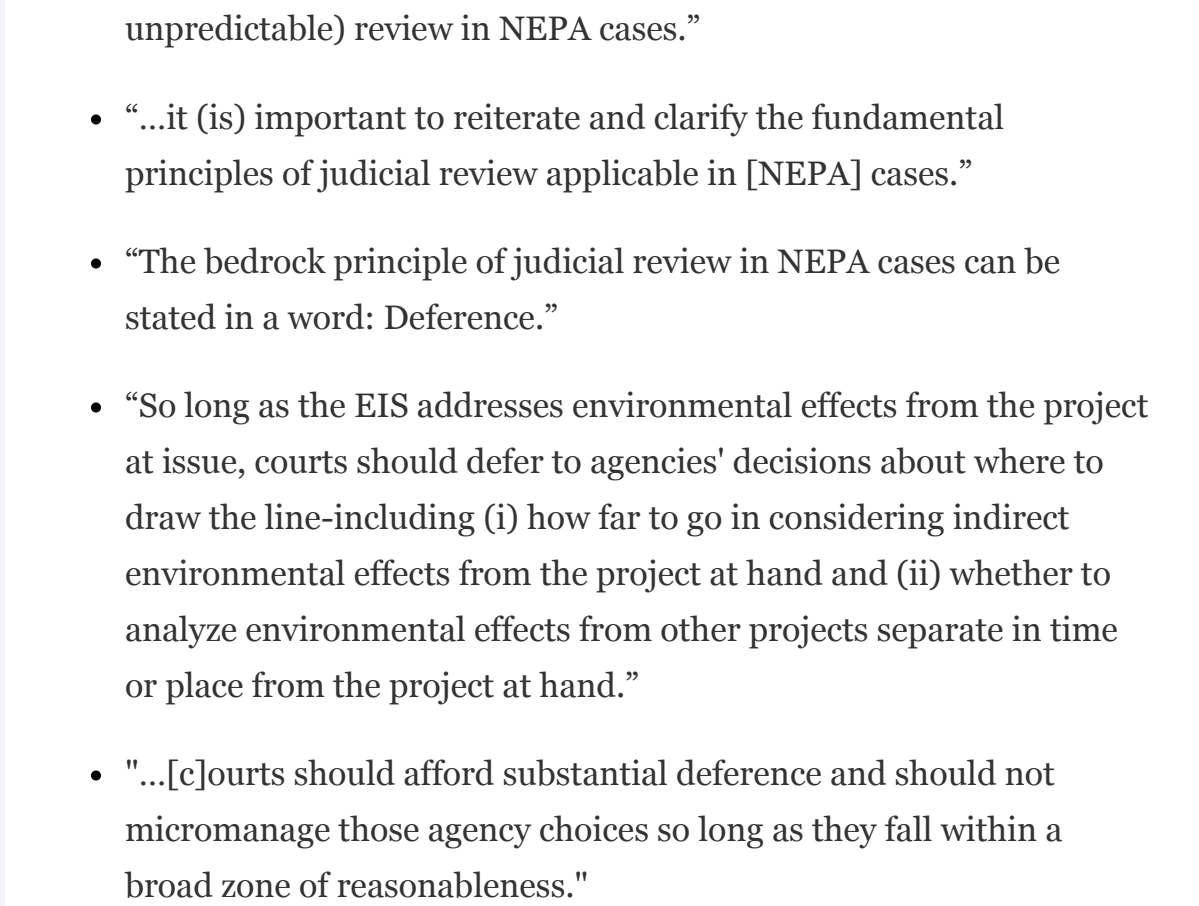
In June, EPA Administrator Lee Zeldin [announced](#) two proposals to repeal regulations impacting power plants: the Carbon Pollution Standards and the 2024 Mercury and Air Toxics Standards (MATS).

Administrator Zeldin emphasized the need for action to ensure appropriate access to our nation's energy resources and allow America to reach its full potential. The NMA issued a [press release](#) applauding the move.

Next steps. Comments on the [Carbon Pollution Standards repeal](#) are due Aug. 7, 2025, with a public hearing July 8, 2025, while comments on the [MATS repeal](#) are due Aug. 11, 2025, with a public hearing scheduled July 10, 2025.

Read more on the proposed rules [here](#).

Supreme Court limits scope of NEPA reviews



The Supreme Court issued a unanimous [decision](#) in *Seven County Infrastructure Coalition v. Eagle Co.*, [limiting](#) the scope of National Environmental Policy Act (NEPA) reviews, reversing a lower court ruling. The NMA filed an [amicus brief](#) in the case asking the Court to set parameters around NEPA reviews from federal agencies.

Key points from the ruling include:

- "...some courts have assumed an aggressive role in policing agency compliance with NEPA," and "engaged in overly intrusive (and unpredictable) review in NEPA cases."
- "...it (is) important to reiterate and clarify the fundamental principles of judicial review applicable in [NEPA] cases."
- "The bedrock principle of judicial review in NEPA cases can be stated in a word: Deference."
- "So long as the EIS addresses environmental effects from the project at issue, courts should defer to agencies' decisions about where to draw the line—including (i) how far to go in considering indirect environmental effects from the project at hand and (ii) whether to analyze environmental effects from other projects separate in time or place from the project at hand."
- "...[c]ourts should afford substantial deference and should not micromanage those agency choices so long as they fall within a broad zone of reasonableness."

A summary of the Court's opinion is [here](#).

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