

From: [Lana Weber](#)
To: [Rule Making](#)
Subject: . Limit Corporate Guarantees - Docket: 20-0302-1901
Date: Thursday, May 23, 2019 11:37:34 AM

Dear Rulemaking Eric Wilson,

Thank you for the opportunity to provide input on the proposed Minerals Rulemaking, Docket: 20-0302-1901.

Corporate guarantees fail to adequately protect federal taxpayers from the boom and bust dynamics of mining and should not be accepted as a form of reclamation bonding in Idaho.

- * Corporate guarantees should only be allowed to cover a maximum of 20-25% of the reclamation costs.
- * Corporate guarantees should not be authorized to cover post-closure and water treatment costs.
- * Corporate guarantees should only be considered from companies with a ratio of assets to liabilities greater than 2:1, and in no cases should a corporate guarantee be approved from a company with liabilities that exceed net worth.
- * Corporate guarantees should only be considered for companies (including subsidiaries and affiliated LLCs) with 90% of their assets located in the United States.
- * Corporate guarantees should only be considered for companies with a AAA or higher bond rating as issued by Moody's or Standard and Poor's.
- * Finally, operators must be required to notify IDL immediately if their financial fitness falls below any required standards, and replacement bonding must be submitted within 30 days to reduce risk to taxpayers.

Failure to adequately constrain corporate guarantees threatens to expose Idaho taxpayers to millions of dollars in restoration and perpetual water treatment costs at mines.

Thank you for your consideration.

Regards,
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