

105TH CONGRESS
1ST SESSION

S. 325

To repeal the percentage depletion allowance for certain hardrock mines.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 13, 1997

Mr. BUMPERS (for himself, Mr. FEINGOLD, Mr. LEAHY, and Mr. KOHL), introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To repeal the percentage depletion allowance for certain
hardrock mines.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Elimination of Double
5 Subsidies for the Hardrock Mining Industry Act of 1997”.

6 **SEC. 2 REPEAL OF DEPLETION ALLOWANCE FOR CERTAIN**
7 **HARDROCK MINES.**

8 (a) IN GENERAL.—The first sentence of section
9 611(a) of the Internal Revenue Code of 1986, 26 U.S.C.
10 611(a), is amended by inserting immediately after

1 “mines” the following: “(except for hardrock mines lo-
2 cated on land currently subject to the general mining laws
3 or on land patented under the general mining laws)”.

4 (b) DEFINITIONS.—Section 611 of the Internal Reve-
5 nue Code of 1986 is amended by redesignating subsection
6 (c) as subsection (d) and inserting after subsection (b) the
7 following new subsection:

8 “(c) DEFINITIONS.—For purposes of subsection (a)-
9 (1) ‘general mining laws’ means those Acts
10 which generally comprise chapters 2, 12A, and 16,
11 and sections 161 and 162 of title 30 of the United
12 States Code.

13 **SEC. 3. EFFECTIVE DATE.**

14 The amendments made by section 2 shall apply to
15 taxable years beginning after December 31, 1996.

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