

The net proceeds of mineral tax resolutions AJR 1, SJR 1, and AJR 2 will eliminate well-paying jobs for women, reduce mining tax revenues and threaten the future of Nevada's mining industry



## Introducing the Women's Mining Coalition (WMC)

## **Our Mission**

We advocate for today's modern domestic mining industry which is essential to our Nation

## **Our History**

Three Reno-based female geologists formed WMC in 1993 to give women who work in mining opportunities to meet with members of Congress to explain the importance of mining

## **Our Members**

Since 1993, hundreds of women have participated in our annual Washington, D.C. Fly-Ins. Many WMC members work in the Nevada mining industry



These mining jobs offer the highest average salary in the state, promising careers, and provide women and their families with health insurance, retirement plans, and many other benefits

## The many faces of WMC

Nevada mines employ about 1,000 women in diverse jobs

# Examples of mining industry jobs

#### TECHNICAL AND MANAGEMENT

Mining, electrical, process, metallurgical, safety, and geological engineering; exploration and mine geology; hydrology; geophysics; environmental science; and chemists, accountants, controllers, IT managers, human resources managers

**Requirement: 4-Year College Degree** 

#### OPERATIONS AND MAINTENANCE

Surface and underground miners, shovel operators, surveyors, welders, electricians, haul truck drivers, process operators, technicians, environmental coordinators, assay lab technicians, warehouse specialist, safety trainers, security technicians

**Requirement: 2-Year Associates Degree** 

#### **OPERATIONAL SUPPORT**

Training in maintenance, equipment operations, drilling, processing, surface and underground mining, assay lab operations, surveying, ore control, environmental sampling and monitoring, security, safety, administration, and accounting

**Requirement: High School Diploma or GED** 

## Mining resolutions propose onerous **NPOM (Net Proceeds of Minerals) tax increases**

SJR 1	AJR 2
7.75% gross tax	12% net tax
Other mining taxes allowed	Other mining taxes not allowed
Eliminates Counties' portion of NPOM tax revenues	Reduces Counties' portion of NPON tax revenues
Takes simple majority to increase NPOM and 2/3rds majority to decrease NPOM	Preserves status quo (takes 2/3rds majority required to increase taxes
50% to State's General Fund 50% to pay Nevada residents a dividend	76.9% to State's General Fund 23.1% to Counties' Fund
	7.75% gross tax Other mining taxes allowed Eliminates Counties' portion of NPOM tax revenues Takes simple majority to increase NPOM and 2/3rds majority to decrease NPOM

compared to current tax

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In 2019 Nevada mines paid \$275.7 million in Nevada state taxes Nevada mines pay the same kinds of taxes as other Nevada businesses plus the mining-specific NPOM tax

\$122.7 million in NPOM Taxes

\$96.8 million in Sales Taxes

\$33.8 million in Property Taxes

\$22.4 million in Modified Business Taxes (payroll tax)

Any changes to Nevada's mining taxation system must consider the overall tax burden on the mining industry

NPOM resolutions will close mines and eliminate jobs

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### AJR 1 & SJR 1 Gross Tax ignores mine operating costs

## AJR 2 12% Net Tax is confiscatory

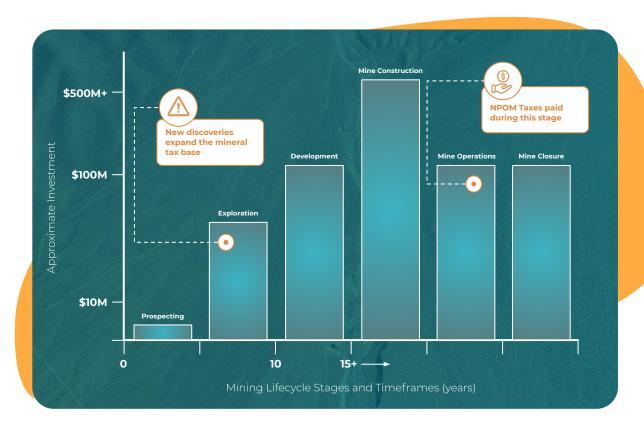
#### These resolutions will:

- Make some mines uneconomic
- Precipitate mine closures
- Sacrifice many well-paying mining jobs
- Substantially reduce NPOM tax revenues
- Devastate rural economies in counties that currently receive NPOM taxes
- Force Nevada taxpayers to subsidize rural counties to compensate for NPOM tax revenue losses
- Substantially chill investment in Nevada's mining industry

AJR 1, SJR 1, and AJR 2 will discourage exploration and development and substantially reduce future mineral production & NPOM tax revenue



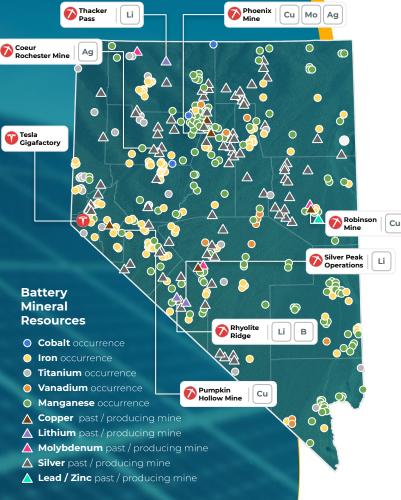
Only **1 in 1,000** exploration prospects identify a mineral discovery that can be developed into an economic mine





With a focus on green energy, it's more important than ever to ensure raw materials, such as minerals, used by renewable energy manufacturers come from domestic mines. Green and renewable energy requires mined minerals that are found in Nevada where they can be mined using the highest environmental and safety standards.







## Exploration & mining companies may leave Nevada

in response to unfavorable tax policies like AJR 1, SJR 1, and AJR 2 and relocate to states and countries that welcome mineral investment and development

Nevada tax policies should encourage exploration and mining so:

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- More tax-paying Nevada mines are developed;
- One Nevadans have well-paying mining jobs;
- G More minerals needed for green energy are produced from Nevada mines; and
- Nevada achieves its renewable energy objectives using Nevada minerals.



## **Questions & Comments**

For more information, please contact:

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