# ALLOCATION OF METAL MINES LICENSE TAX REVENUES AMONG LOCAL GOVERNMENT UNITS

**Department of Revenue distributes METAL MINES LICENSE TAX:**

**25% to Impacted Counties**.

57% to General Fund

8.5% to Reclamation and Development Grants Account

7% Hard Rock Mining Reclamation Account

**2.5% to Hard Rock Mining Impact Trust Account to fund the Hard Rock Mining Impact Board.**

Annual

**HARD ROCK MINING IMPACT TRUST ACCOUNT**

**$100,000 reserve account for adjudication expenses.**

**By October 31, the Hard Rock Mining Impact Board transfers the fiscal year-end balance of the administrative monies in the Hard-Rock Mining Impact Trust Account proportionally to the affected Counties.**

Annual

## THE BOARD OF COUNTY COMMISSIONERS

**allocates at least 37.5%** **and** **distributes the balance**

**County's HARD-ROCK MINE TRUST RESERVE ACCOUNT**

- Following mine closure
- or a 50% reduction in mine workforce,

the **COMMISSIONERS** allocate

Up to 2/3 to the **COUNTY**

- County may expend $ to:

* Retire capital debts,
* Stabilize mill levies
* Promote economic diversification and development,
* Attract new industry, or
* Provide cash incentives for expanding the employments base;

**OR**

- County may make grants or loans to other local government units to assist with the impacts caused by the workforce reduction or mine closure.

at least 1/3 proportionally among affected **SCHOOL DISTRISTS** in the county.

- Districts may expend $ for any purpose authorized by law.

**1/3 to COUNTY**

- County holds principal and interest in **METAL MINES TAX RESERVE ACCOUNT** until expended for planning and economic development activities

**1/3 to affected HIGH SCHOOL DISTRICTS**

- District holds principal and interest **in METAL MINES TAX RESERVE ACCOUNT** until expended for any purpose authorized by law.

**1/3 to affected ELEMENTARY SCHOOL DISTRICTS**

- District holds principal and interest in **METAL MINES TAX RESERVE ACCOUNT** until expended for any purpose authorized by law.