

Fund Source Report

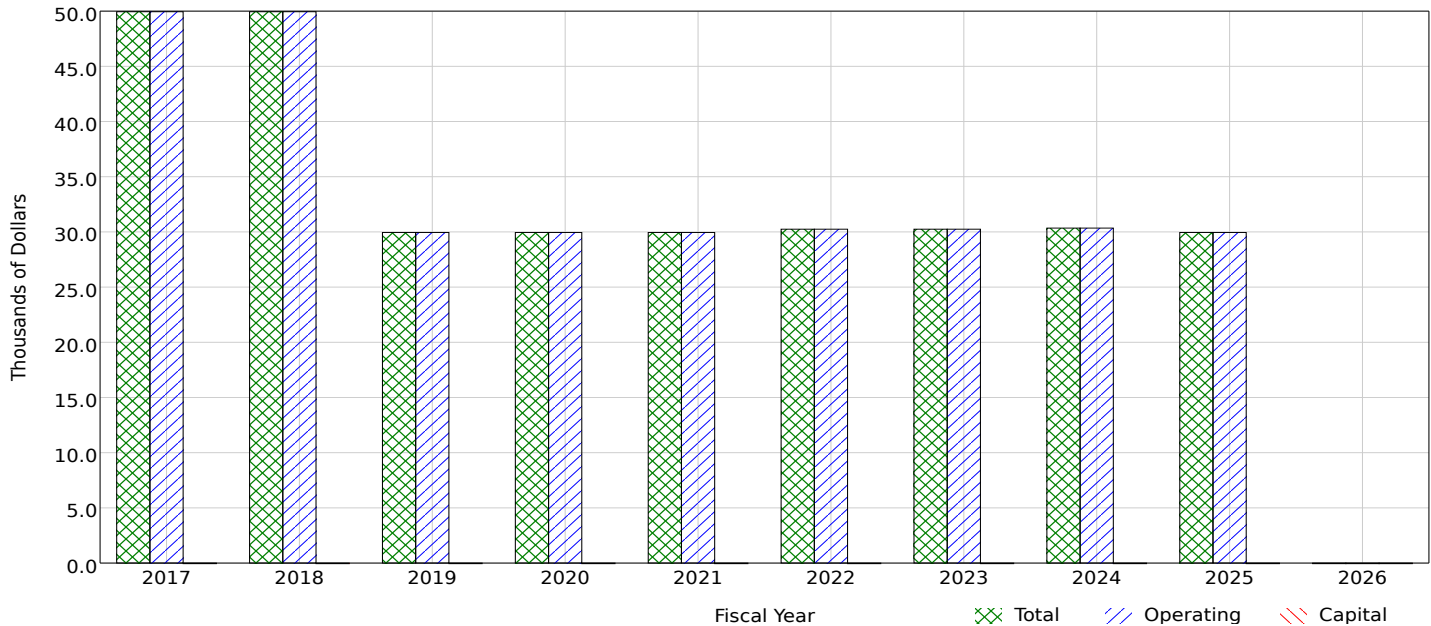
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Mine Trust

Mine Reclamation Trust Fund

Year Authorized 2005	Year Repealed	Active? Yes	Mental Health? No	Duplicated? No	Fund Group Trust / Fiduciary
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Operating and Capital Appropriations



Legal Authority
AS 37.14.800

Source of Revenue
Payments and deposits made by miners to satisfy the miners' reclamation bonding or financial assurance obligation, plus earnings.

Restrictions on Use
AS 37.14.820, which limits expenditures to projects associated with mine reclamation and to administration of the fund.

Description and History

The mine reclamation trust fund is held by the state for the purpose of protecting the public interest in reclaiming mine sites. Miners pay into the income account, from which the legislature may appropriate money to the operating account.

The commissioner of natural resources may make expenditures from the mine reclamation trust fund operating account for the following purposes:

(1) reclamation of mining operations for which a payment or deposit has been made into the fund;

(2) maintenance of dams and other permanent features related to a mining operation;

(3) monitoring of site stability and water quality related to a mining operation;

(4) control and treatment of acid rock drainage and other leachate related to a mining operation;

(5) protection and treatment of surface water and groundwater related to a mining operation;

(6) long-term site management of a mining operation;

(7) refunds to miners of the deposits to the fund upon satisfactory completion of reclamation tasks as determined by the Department of Natural Resources.

(b) Subject to appropriation, the mine reclamation trust fund operating account may be used to pay the expenses incurred by the commissioner of revenue in managing the fund and administrative expenses incurred by the Department of Natural Resources in administering the fund and programs under AS 27.19 and AS 27.21.

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(c) The Department of Natural Resources may not spend money deposited in the fund for one mining operation at another mining operation.

(d) In accordance with AS 37.14.800(b), and except as provided in (b) of this section, earnings on the mine reclamation trust fund operating account are added to that account and are available for expenditure without further appropriation.