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.

EXHIBIT 7
DATE 4/12/13
SB 401