

DISCLAIMER

Electronic versions of the exhibits in these minutes may not be complete.

This information is supplied as an informational service only and should not be relied upon as an official record.

Original exhibits are on file at the Legislative Counsel Bureau Research Library in Carson City.

Contact the Library at (775) 684-6827 or library@lcb.state.nv.us.

RE: AB 321 before HNR—April 2, 2003

Testimony of Lois Snedden

Chairman and Members of the Committee:

I'm here to support AB 321. I grew up in mining camps in the Southwest. My dad spent his entire career with the American Smelting and Refining Company. When he retired, he was Vice-President of ASARCO's worldwide mining division working out of corporate headquarters in New York. At its inception in the 19th century, the company hung its hat on smelting and refining ore dug by others. Then, it figured out more profit was possible if it also mined the ore it processed. This formula made ASARCO was one of the most profitable of mining companies. I thought ASARCO would be around forever. However, in 1999, ASARCO headed south. Grupo de Mexico, a closely held company, outbid Phelps Dodge for ASARCO's assets. ASARCO has polluted sites all over the United States. Recently, Grupo de Mexico, ASARCO's parent company, purchased ASARCO's most profitable mine, located in South America. Consequently, ASARCO's assets may no longer be sufficient to meet its obligations for clean-up and reclamation. I learned that there is no guarantee that a strong company today will continue to be viable twenty years from now. The taxpayers of Nevada should not have to pick up the tab for reclamation and restoration, as they will with some of ASARCO's properties in Idaho's Coeur d'Alene, for example. I urge your support for AB321. Thank you.

Lois Snedden
6093 Carriage House Way
Reno, NV 89509
775-827-2353