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PROBLEMS WITH H.R. 687, SE ARIZONA LAND EXCHANGE

Did you know...

Earmarked Benefits for Foreign Corporation. Did you know that rather than conduct an open bidding process that includes U.S. companies, H.R. 687 would earmark taxpayer-owned land and minerals to Resolution Copper, which is majority owned by Australian mining giant, Rio Tinto?

Reduced Value for U.S. Taxpayers through a no-bid process. Did you know that rather than permitting the free market to give U.S. taxpayers the fair market value of the federal land and minerals through an open bidding process, the bill picks a single winner – Resolution Copper/Rio Tinto – to receive the land and minerals? Section 4(d) diverges from the normal appraisal process and highly favors Rio Tinto.

U.S. copper will likely go to China and will not stay in the U.S. Did you know that Rio Tinto is partnered with Chinalco, owned by the Republic of China? China is the world's fastest consumer of copper. By 2014, China will consume 84% of the world's copper. Nothing in H.R. 687 guarantees that a single ounce of the U.S. taxpayer copper transferred under the bill will stay here at home. See Rio Tinto Website: http://www.riotinto.com/investors/presentations-91_2429.aspx (“Building our Partnership with China”).

Rio Tinto is Partnered with Iran ... in a Uranium Mine. Did you know that Rio Tinto is partnered with the Iran Foreign Development Corporation in a uranium mine in Namibia, Africa, and has refused to cut its ties with Iran? See, United Against Nuclear Iran Website, <http://www.unitedagainstnucleariran.com/press-releases/uani-renews-its-call-rio-tinto-end-its-business-iranian-government> (“UANI Renews its Call for Rio Tinto to End its Business with the Iran Government”).

U.S. taxpayers and workers deserve a better deal.

Sincerely,



Walter B. Jones
Member of Congress