SENATORS ASK IF COAL EXPORTS SKIRT ROYALTIES

Two U.S. Senators recently asked the Department of the Interior to review the amount of royalties being paid to federal and state governments for coal exported to foreign markets, as coal exports reach record levels. The Senators expressed concern that coal mining companies are paying royalties based on the price of the coal on the domestic market, while they actually sell the coal at prices as much as 10 times higher in foreign markets, using brokers and agents that are affiliated with the mining company. The mining companies say they have paid the proper amount of royalties.
Read the full article here:
Senators ask if coal exports skirt royalties