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Summary of H.R. 5887-The Soledad Canyon Mine Act of 2008

The legislation would cancel two ten-year Soledad Canyon mining contracts that CEMEX has with the U.S. Bureau of Land Management (BLM), thereby ending the possibility of mining at the Soledad Canyon site in Santa Clarita, CA. The legislation also would fairly compensate CEMEX for having its contracts with BLM cancelled by providing the company with BLM-held land near Victorville, California that is comparable in value to the company's investment in the cancelled contracts. The company will sell the land to help with the Victorville area's future economic development plans.