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26 by the State Lands Commission by a vote of 3 0 at its 6-30-92 meeting.

CALENDAR ITEM

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06/30/92
PRC 736
Kruger

RENEWAL OF STATE MINERAL EXTRACTION
LEASE PRC 736, INYO COUNTY

LESSEE:
United States Borax & Chemical Corporation
3075 Wilshire Boulevard
Los Angeles, California 90010

AGENT:
United States Borax & Chemical Corporation
Attn: Dennis Boyle,
Principal Land Agent
3075 Wilshire Boulevard
Los Angeles, California 90010

AREA, TYPE LAND AND LOCATION:
The lease includes 160 acres of State school lands in the northwest quarter of Section 16, T22N, R7E, SBM situated in southeastern Inyo County approximately three miles north of Shoshone, California.

TERM OF RENEWAL PERIOD:
Five (5) years beginning May 1, 1992 to April 30, 1997.

PREREQUISITE CONDITIONS, FEES AND EXPENSES:
Lease terms require a land rental of $640 a year and an advance minimum annual royalty payment equivalent to the royalty from the production and sale of 500 tons of ore. The minimum royalty is currently $12,900 per year. U. S. Borax has submitted this advance royalty.

STATUTORY AND OTHER REFERENCES:
A. P.R.C. Div. 6, Sections 6898, 6899.

AB 884:
N/A.

OTHER PERTINENT INFORMATION:

1. This lease was previously renewed and amended in 1987. Under the terms of that amendment, Lessee has a renewal option for one additional five-year period. The requested action would be the final renewal period of the lease.

2. There will be no modification of lease terms and conditions.

3. Pursuant to the Commission's delegation of authority and the State CEQA Guidelines (14 Cal. Code Regs. 15061), the staff has determined that this activity is exempt from the requirements of the CEQA because it involves an "ongoing project" as defined by CEQA and the State CEQA Guidelines.

   Authority: P.R.C. 21169 and 14 Cal. Code Regs. 15261.

IT IS RECOMMENDED THE COMMISSION:

1. FIND THAT THIS ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF CEQA PURSUANT TO 14 CAL. CODE REGS. 15061 AS A STATUTORILY EXEMPT PROJECT PURSUANT TO P.R.C. SECTION 21169 AND 14 CAL. CODE REGS. 15261, AN ACTIVITY INVOLVING AN ONGOING PROJECT.

2. AUTHORIZE RENEWAL OF MINERAL EXTRACTION LEASE PRC 736 FOR CONTINUED EXTRACTION OF INDUSTRIAL MINERALS CONSISTING OF BORATE-BEARING ORE FOR THE FINAL FIVE-YEAR TERM COMMENCING MAY 1, 1992 AND ENDING APRIL 30, 1997; ALL OTHER TERMS AND CONDITIONS OF THE LEASE TO REMAIN THE SAME.