



FOR IMMEDIATE RELEASE
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Navajo Transitional Energy Company, LLC closes deal to acquire coal mine

WINDOW ROCK – On Dec. 30, ownership of Navajo Mine was officially transferred from BHP Billiton to the Navajo Transitional Energy Company, LLC following the Navajo Nation’s approval of Legislation No. 0367-13, a bill that grants a limited waiver of the Nation’s sovereign immunity to allow NTEC to obtain performance and reclamation bonds to acquire the coal mine.

Following the Council’s passage on Dec. 27, Speaker Johnny Naize (Low Mountain, Many Farms, Nazlini, Tachee/Blue Gap, Tselani/Cottonwood) signed the bill which was then sent to President Ben Shelly’s office for his signature.

“We have to thank the Council and I know there are delegates who opposed it and they have every right to, but we respect their vote,” said Speaker Naize during the brief signing ceremony.

Speaker Naize also acknowledged and expressed appreciation to members of the Council including Council Delegate LoRenzo Bates (Nenahnezad, Newcomb, San Juan, Tiis Tsoh Sikaad, Tse’Daa’Kaan, Upper Fruitland) who sponsored the legislation, the NTEC management committee, and others involved in bringing the acquisition to a close.

“I understand there were glitches that we’ve gone through and it was difficult, but in the end you all succeeded,” Speaker Naize stated.

The legislation was first brought forth to Council on Dec. 23 and following a lengthy discussion, Council members voted to table the bill.

In his remarks to Council on Dec. 23, Delegate Bates urged the approval of the mine acquisition to make the Nation a “player” in the energy industry and to end decades of “sitting on the sidelines.”

The finalization of the acquisition also allowed the owners of the Four Corners Power Plant and NTEC to finalize a coal supply agreement that will be in effect beginning in 2016 through 2031, following the expiration of the current coal supply agreement.

On Wednesday, the Four Corners Power Plant permanently closed Units 1, 2, and 3 of its power plant due to an agreement made in compliance with the U.S. Environmental Protection Agency’s final regional haze rule which required the closure by the end of 2013.

Units 4 and 5 of the FCPP will continue to operate using coal supplied from NTEC. Units 4 and 5 will also require selective catalytic reduction controls to be installed and operating by July 31, 2018, in compliance with the agreement with the EPA.

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