

Asteroid mining bill passes the House

May 21, 2015

The House passed the Spurring Private Aerospace Competitiveness and Entrepreneurship Act (SPACE) of 2015 (H.R. 2262) on May 21, which is designed to facilitate exploration and exploitation of space resources by American businesses. The bill addresses industries' property rights over resources mined from space and governmental support of the space mining industry.

The bill states that any resources that are mined from space "are the property of the entity that obtained such resources, which shall be entitled to all property rights thereto, consistent with applicable provisions of Federal law and existing international obligations." It is unclear whether this law will apply to foreign companies as the House of Representatives' sweeping position has little precedent. However, according to the existing U.N. Treaty on Principles Governing the Activities of States in the Exploration and Use of Outer Space, including the Moon and Other Celestial Bodies, which was ratified by the United States in 1967, each nation is responsible for the actions of their citizens in space.

The bill also charges the federal government with exploring how it can support the development of this industry. The bill stresses creating reports on insurance liabilities for the use of government facilities, as well as assessment of industry best practices.

Sources: Congress.gov, E&E News

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