



Oregon

Tina Kotek, Governor

Water Resources Department
North Mall Office Building
725 Summer St NE, Suite A
Salem, OR 97301
Phone 503 986-0900
Fax 503 986-0904
www.oregon.gov/owrd

Mitigation Bank Application Instructions

SERVICE AREA SECTION

Instructions - If the applicant for a mitigation bank charter intends to limit the service area in which the mitigation bank, if approved, would provide mitigation credits, this information should be included in the mitigation bank charter application.

OPERATION PLAN SECTION

Instructions - A description of the mitigation banks operation plan is to be provided by the mitigation bank charter applicant. The description of the mitigation bank should include any limitations of the customers that the bank will serve, the types of mitigation projects, if any, that the applicant may develop as a mitigation bank, and the types of mitigation credits that the mitigation bank may base transactions upon. This description should also include any limitations that the applicant intends to place on the size of the transactions it will conduct. Background information describing who the mitigation bank applicant is, how they are organized, how the organization operates, and the mission, goals and strategies of the organization should also be included in the application for a mitigation bank charter but may not necessarily be included in the charter agreement.

MITIGATION CREDIT ACCOUNTING AND TRACKING SECTION

Instructions - The mitigation bank charter applicant is required as part of the charter application to provide a description of how the accounting system of the mitigation bank will be organized and how mitigation credits will be tracked by type and by the zones of impact identified by the Department.

REPORTS SECTION

Internal Monitoring Report

Instructions - The mitigation bank charter applicant must provide a description of its own internal monitoring plan to determine the level of success of the mitigation bank and to identify and correct any problems as they are discovered. A description of the successes of the mitigation bank and any problems and how they were corrected will be included in the annual report.

AUTHORITY OF THE PARTY TO THIS CHARTER TO OPERATE AS A MITIGATION BANK SECTION

Instructions - The mitigation bank charter applicant must provide a statement or documentary evidence that the applicant has the authority to do business in the State of Oregon.

Instructions - The mitigation bank charter applicant must also provide a statement or documentary evidence that the applicant has approval from its governing board (if appurtenant) to operate as a mitigation bank. This may include a resolution by the board or inclusion of the mitigation bank operations into the entities by laws or other operating provisions.

DEFAULT AND REMEDY SECTION

A. Contingency Plan

Instructions - The mitigation bank charter applicant is requested, as part of the charter application, to provide a contingency plan to address failure of the mitigation bank or failure and/or discontinuance of a mitigation project, specifically storage releases, instream leases, time-limited transfers, and aquifer recharge projects. This may include provisions to address non maintenance of a storage release contract, discontinuance of or failure to store sufficient water under an aquifer recharge project, discontinuance of or decline in instream leases and reserve mitigation water, and discontinuance of or decline in time-limited transfers and reserve mitigation water.

Contingency planning should also include measures that may be implemented if the mitigation bank as a whole should fail or discontinue.