

SUPPLEMENTAL GUIDANCE

Conservation Requirements: Pursuant to the Federal Banking Guidance, mitigation banks shall be protected in perpetuity through the use of conservation easements or via transfer of the title to Federal or State resource agencies or non-profit conservation organizations. If the lands are protected via conservation easements, the third party easement holder shall be identified prior to the approval of the Banking Instrument.

Long-term Land Stewards for Mitigation Banks: The long-term land stewards for a proposed mitigation bank must be approved by the MBRT and identified during the development of the Banking Instrument. Once identified, a letter will be required from the land steward confirming that it acknowledges and accepts this responsibility. This letter will become part of the Banking Instrument.

- Regarding acceptable long-term land stewards, the preference is for transfer of the title and long-term stewardship fund to a Federal or State resource agencies or 501 (C)(3) non-profit conservation organizations such as The Nature Conservancy, Wildlife Federation, or other private Land Trust's once all credits have been sold. The steward will be responsible for the site's long-term management and funds oversight.
- For bank sponsors wishing to retain property ownership, the sponsor must identify a third party to hold the site's conservation easement and create a long-term management team to oversee the site's long-term management and control use of the long-term stewardship fund. The long-term management team must contain a balance between private and conservation interests such as 501 (C)(3) organizations, federal, state, or local resource agencies.
- The MBRT agreed that designated long-term stewards for mitigation banks should be provided the opportunity to review and provide comments on the land management strategies and long-term funding amounts to ensure they comply with what is required to appropriately manage the banks after all credits have been sold.
- The MBRT believes that by identifying an appropriate long-term land steward during the development of the Banking Instrument, it can eliminate the uncertainty of who will actually accept and perform this responsibility, and the amount of funding needed, once all credits are sold.

Performance Bonds/Financial Assurances for Mitigation Banks: All new mitigation banks shall be required to provide a performance bond and demonstrate that long-term financial assurances are in place prior to finalization of a Banking Instrument. This information will be coordinated with the designated long-term steward(s) during the development of the Banking Instrument to ensure that acceptable management strategies can be maintained and that the proposed amount of long-term funding is adequate.

Changes to Draft Mitigation Banking Instruments: All changes to the text, figures, tables, etc of revised proposed banking instruments must:

- **Bold all changes** that were made to any of the banking instrument pages (so changes can be easily identified)
- Place the date of the revision on the instrument.

