

**Norfolk District****US Army
Corps of Engineers**

February 10, 2010

CENAO-REG

Revised Template Mitigation Bank Instrument

Norfolk District Regulatory Office working with the Virginia Department of Environmental Quality and the Virginia Interagency Review Team (IRT) members announces the release of a revised Template Mitigation Bank Instrument (“MBI” or “Template”). The original template for mitigation banks was issued in 2004 and has been revised to:

- 1) Ensure compliance and consistency with Corps mitigation regulations at 33 CFR 332.8;
- 2) Include stream mitigation success standards, credit release schedules, monitoring, and reporting standards;
- 3) Give full consideration to comments provided by the public in response to the May 1, 2008, public notice and draft revised MBI template;
- 4) Include template exhibits for Declaration of Restrictions, Escrow Agreements, and Long-Term Management Plans; and
- 5) Incorporate lessons learned by the Virginia IRT in overseeing mitigation bank operations.

Use of this Template MBI is required for bank proposals and draft mitigation bank instruments submitted for consideration to the Virginia IRT after February 24, 2010, and may be required for instruments that are not fully complete by February 24, 2010. Regulations at 33 CFR 332.8(d)(6) contain specifications for mitigation bank instruments, and banks must comply with those regulations. The current Template has incorporated requirements from the regulations and use of the Template should insure more efficient and streamlined approval of banks. Use of the Template in whole or in part may be required for other banks at the discretion of Norfolk District or the IRT, including those banks that have been under development for six (6) months or more...

Please direct any questions about this Template to Steven Martin at (757) 201-7787 [steven.m.martin@usace.army.mil] or Jeanne Richardson at (434) 384-0182 [Jeanne.c.richardson@usace.army.mil].

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Attachment: [Final MBI Template](#)