



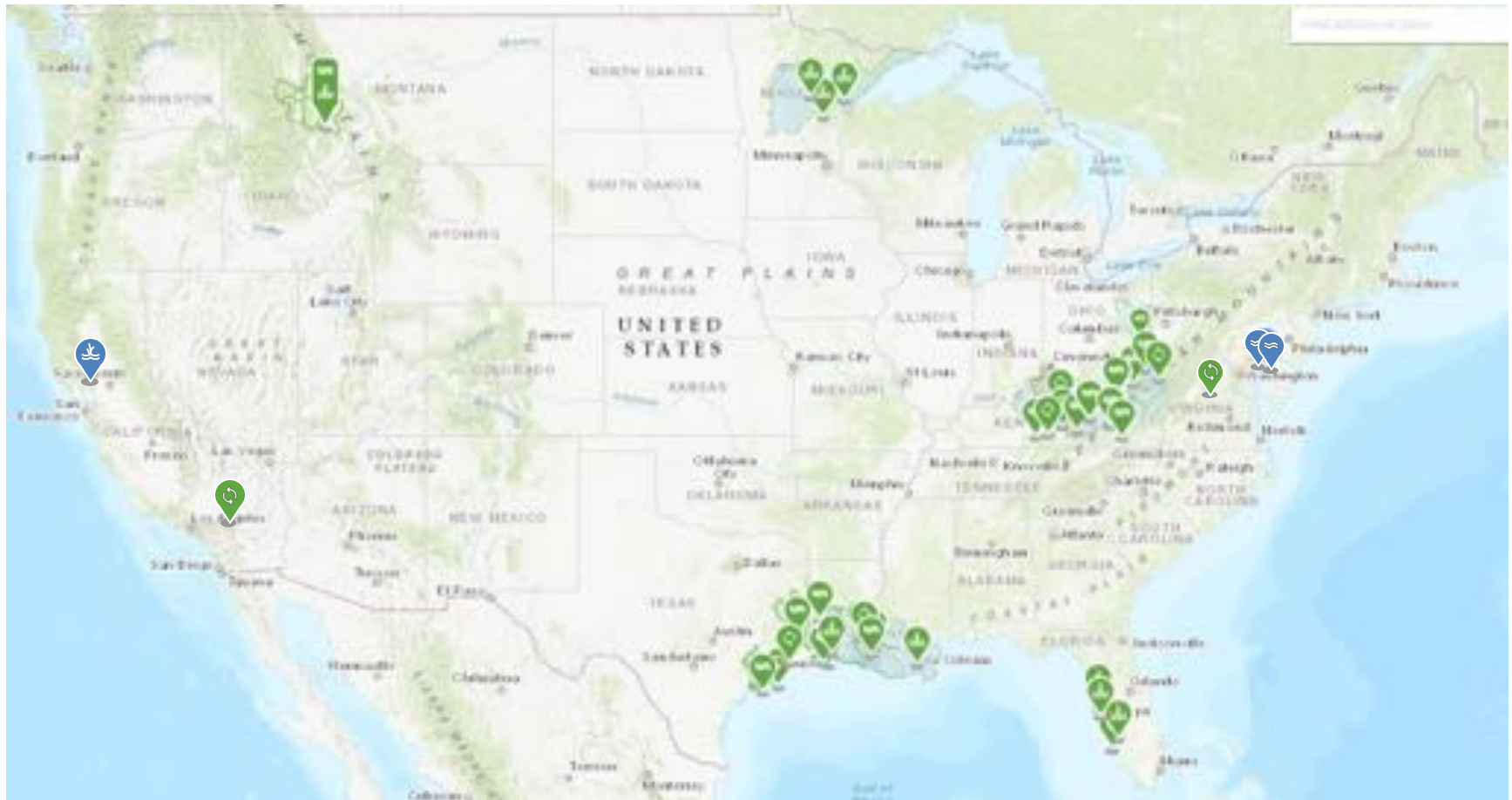
**Ecosystem
Investment
Partners**

THE ROLE OF PUBLIC MITIGATION BANKS AND PROGRAMS

IRT- Jan 25, 2017

Stetson Law November, 2018

EIP Portfolio Map



Wetland



Stream



Coming Soon



Mitigation Bank



Performance Investment



Ecosystem
Investment
Partners

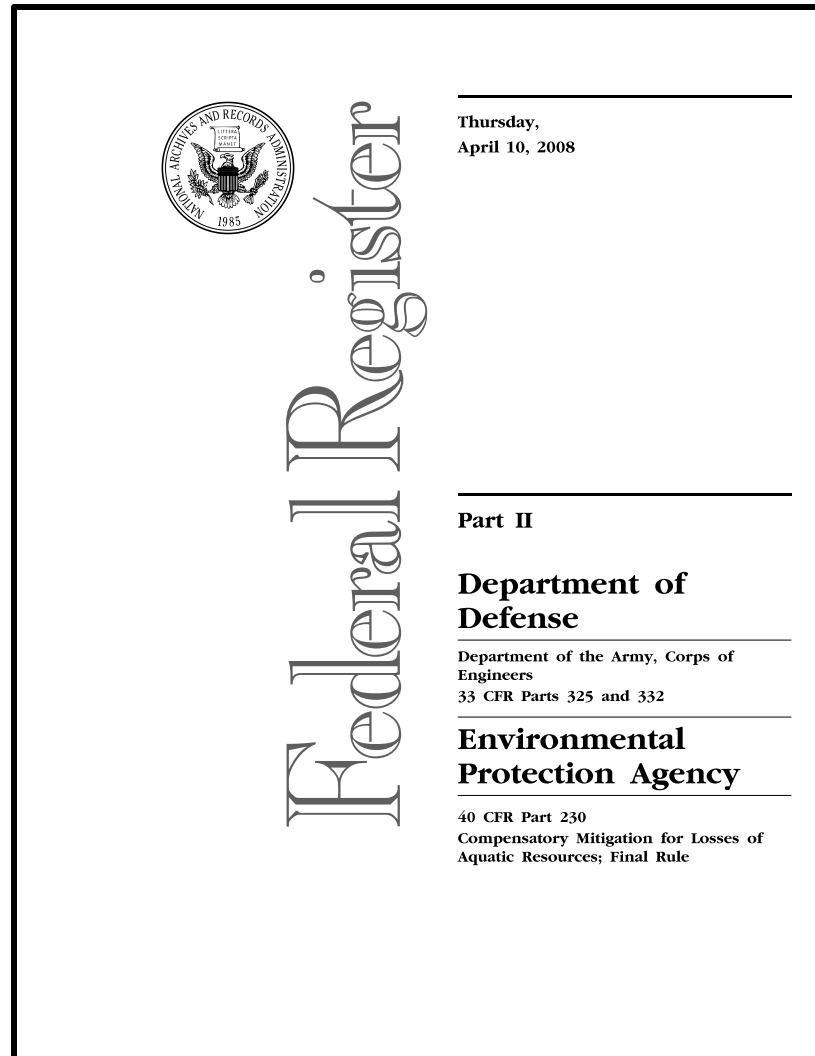
A photograph of a forest stream with construction equipment. In the background, a yellow excavator and a blue truck are visible on a muddy bank. The stream flows through a wooded area with bare trees and some evergreens. The water is dark and turbulent, with some debris floating in it.

Legislative Context

Compensatory Drivers

Public Sector Mitigation
Public Sector Banks
In Lieu Fees
Public/Private

Federal Regulatory Context



Federal Legislative Context

Rivers and Harbors Act of 1899 (Section 10,13)

Federal Water Pollution Control Act 1948,1956,
1972, 1977

**Section 314 of the National Defense
Authorization Act of 2004**

WRDA 07

WRRDA 16

Constitution of the United States Article 1, Section 8, Clause 3

“ The Congress shall have power to..... To regulate Commerce with foreign Nations, and among the several States, and with the Indian Tribes;”

Payment for Ecosystem Services

“[C]onservation will ultimately boil down to rewarding the private landowner who conserves the public interest. It asserts the new premise that if he fails to do so, his neighbors must ultimately pay the bill. It pleads that our jurists and economists anticipate the need for workable vehicles to carry that reward.”

Aldo Leopold, “Conservation Economics”,
Journal of Forestry, 1934

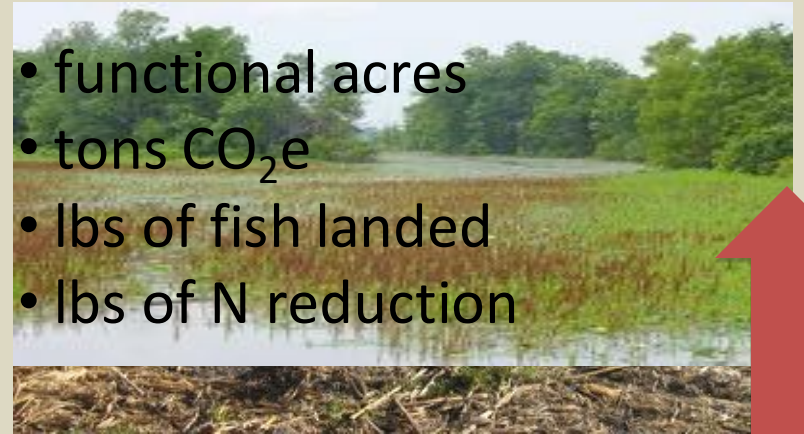
Payment for Ecosystem Services

LIMIT

- “no net loss”
- “cap and trade”
- “individual tradable quota”
- “total maximum daily load”

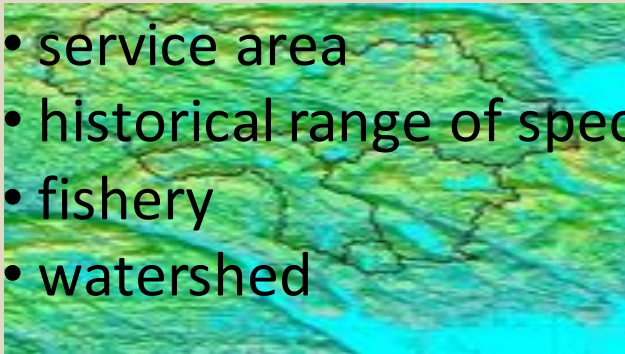
UNIT

- functional acres
- tons CO₂e
- lbs of fish landed
- lbs of N reduction



GEOGRAPHY

- service area
- historical range of species
- fishery
- watershed



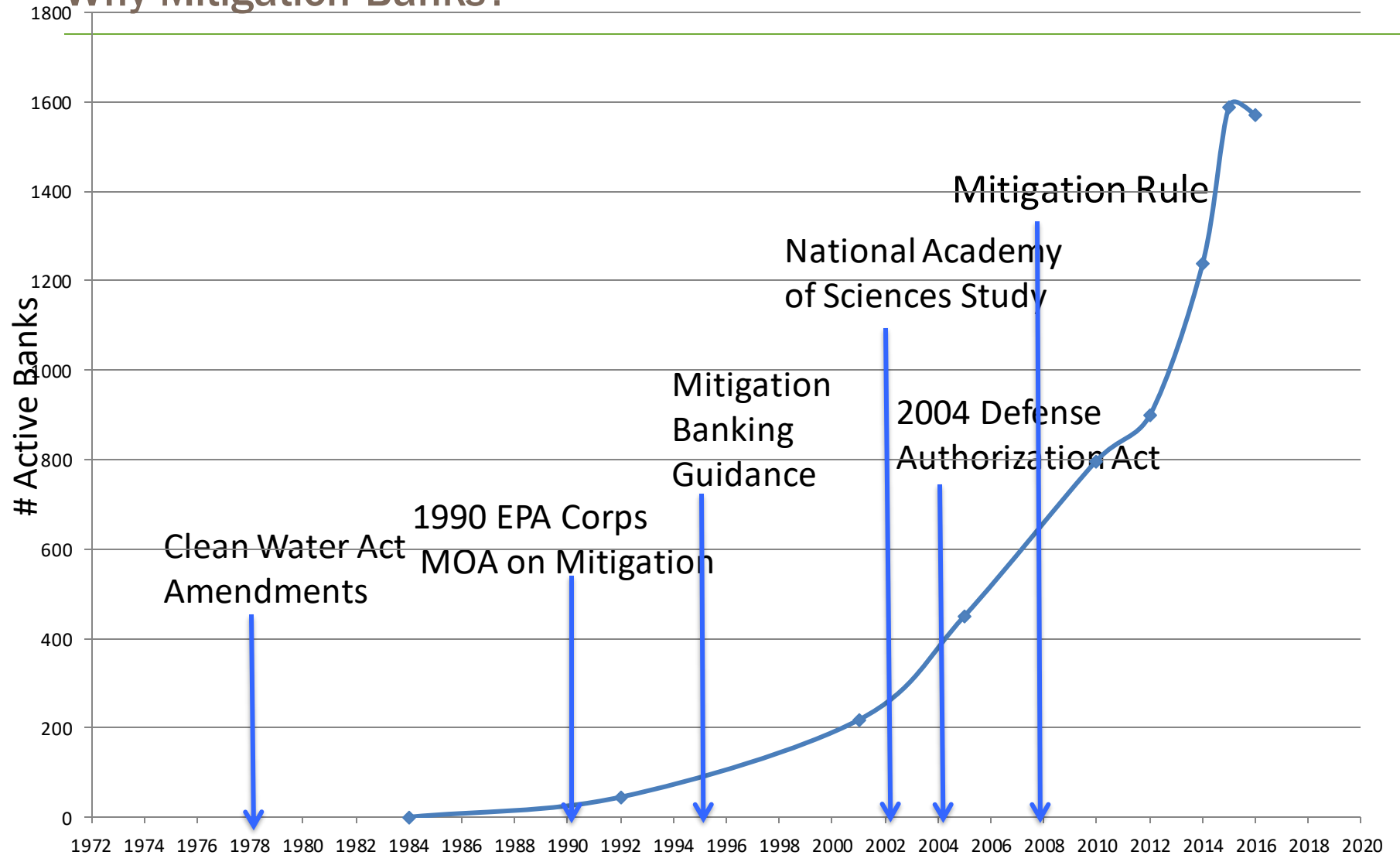
TRANSFER

- mitigation bank
- conservation bank
- catch shares
- water quality trading

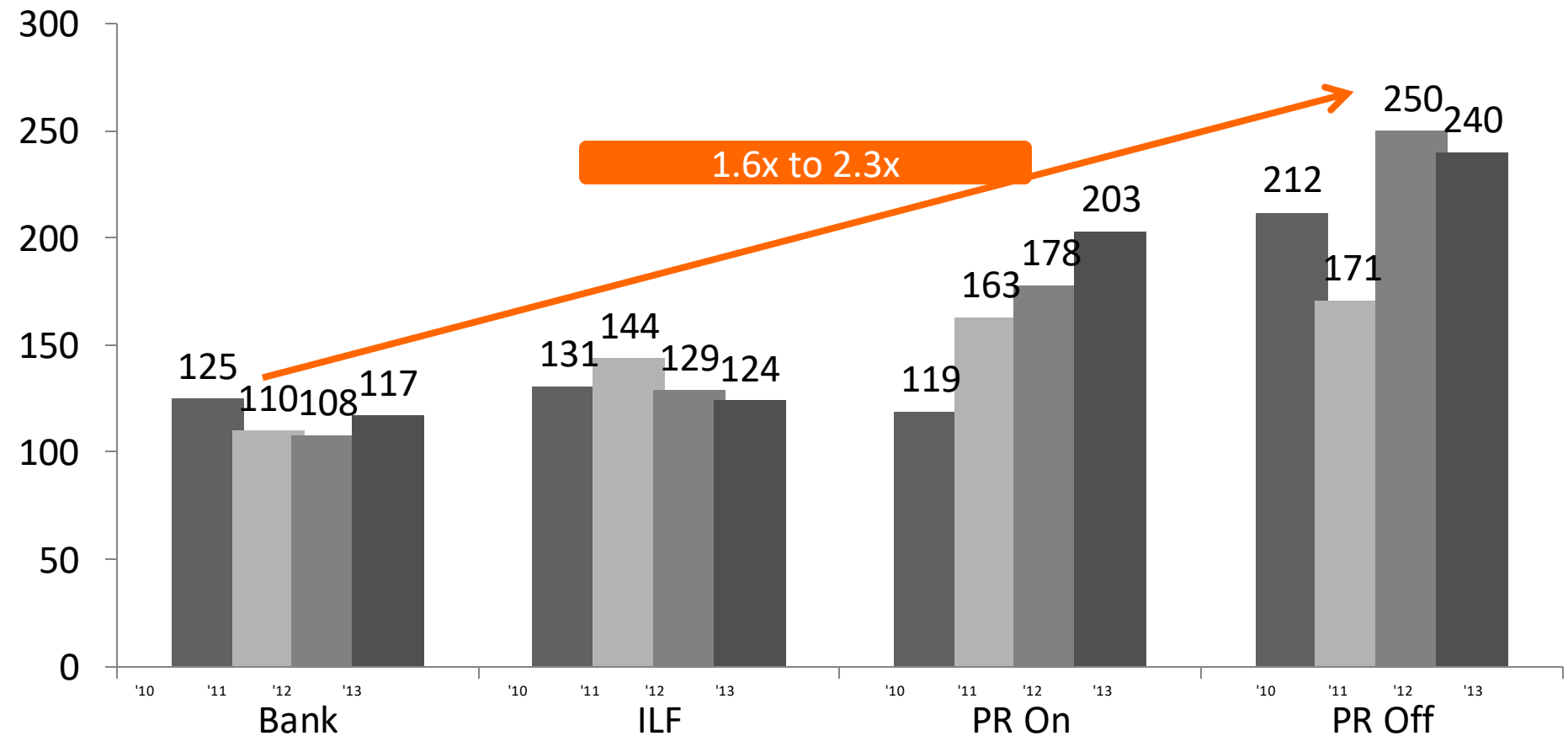


OF ACTIVE MITIGATION BANKS IN US

Why Mitigation Banks?



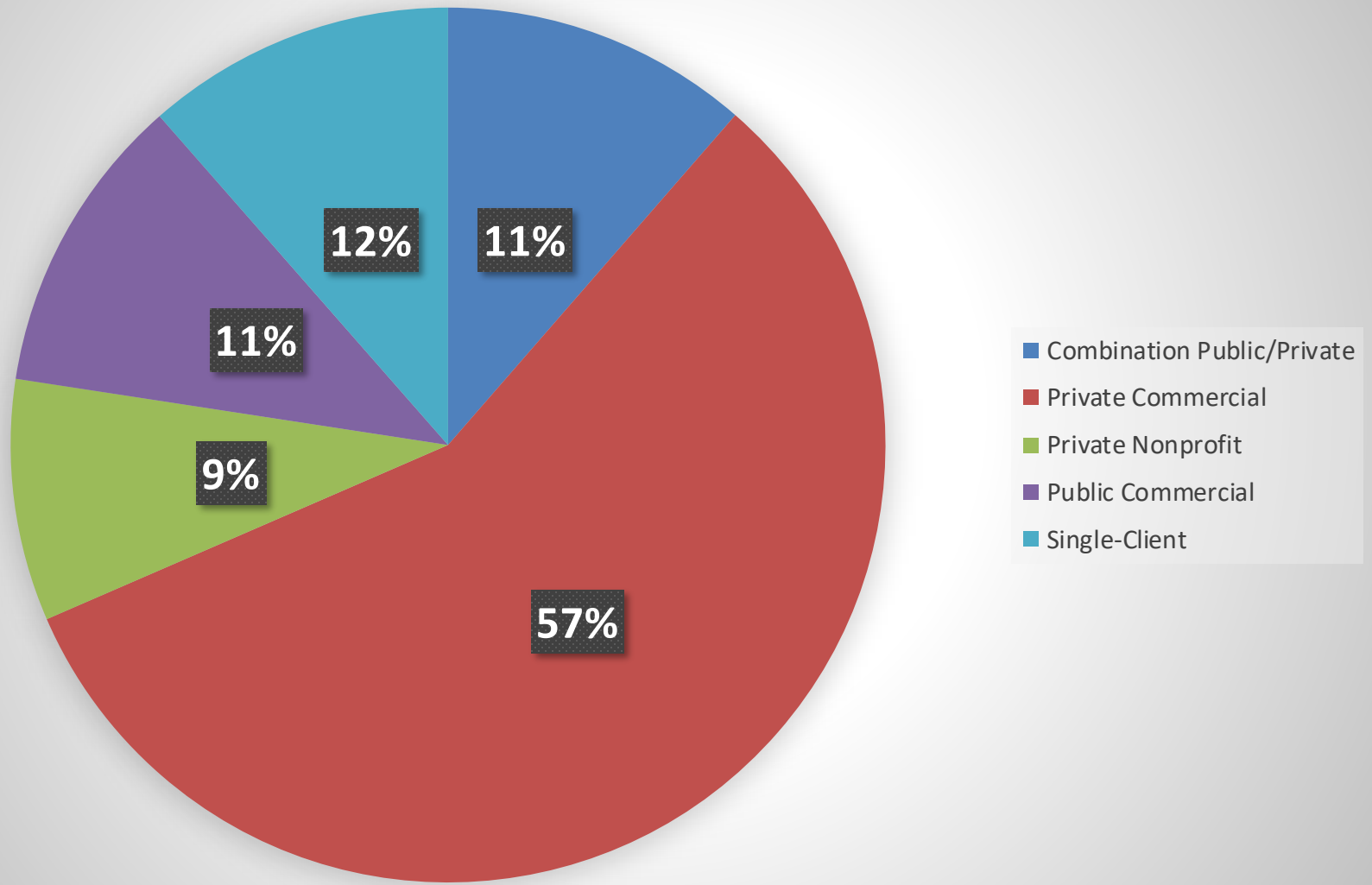
Permit Time (days) for various forms of mitigation



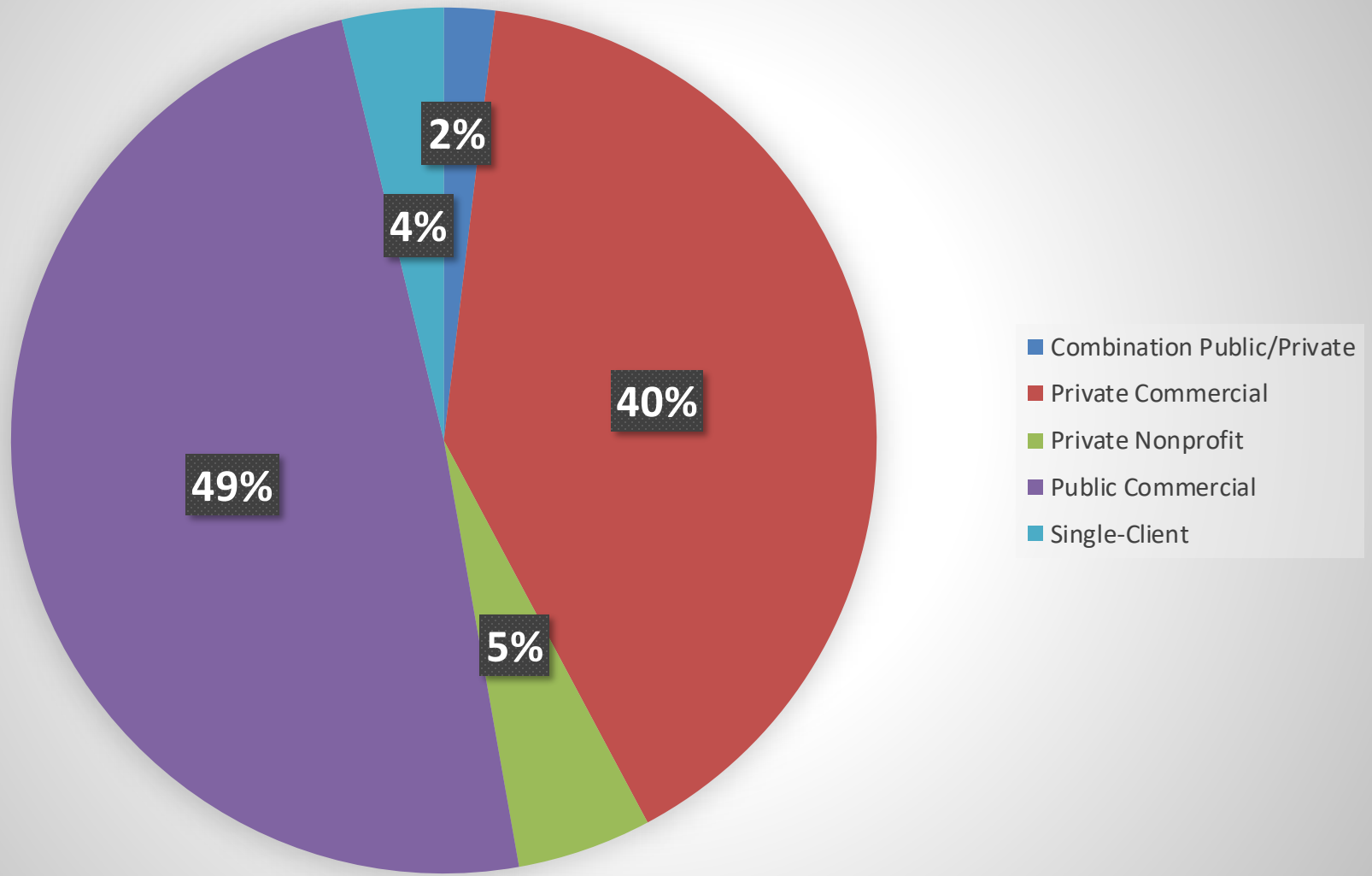
MITIGATION OPTIONS AS REPORTED BY RIBTS

RIBITS data (Nov 3, 2018)	Approved	Pending	Sold Out	Suspended	Terminated	Total
Combination Public/Private	199	14	57		4	274
Private Commercial	996	297	171	20	70	1554
Private Nonprofit	156	37	75		6	274
Public Commercial	194	361	199		22	776
Single-Client	200	28	47	2	20	297
Total	1745	737	549	22	122	3175

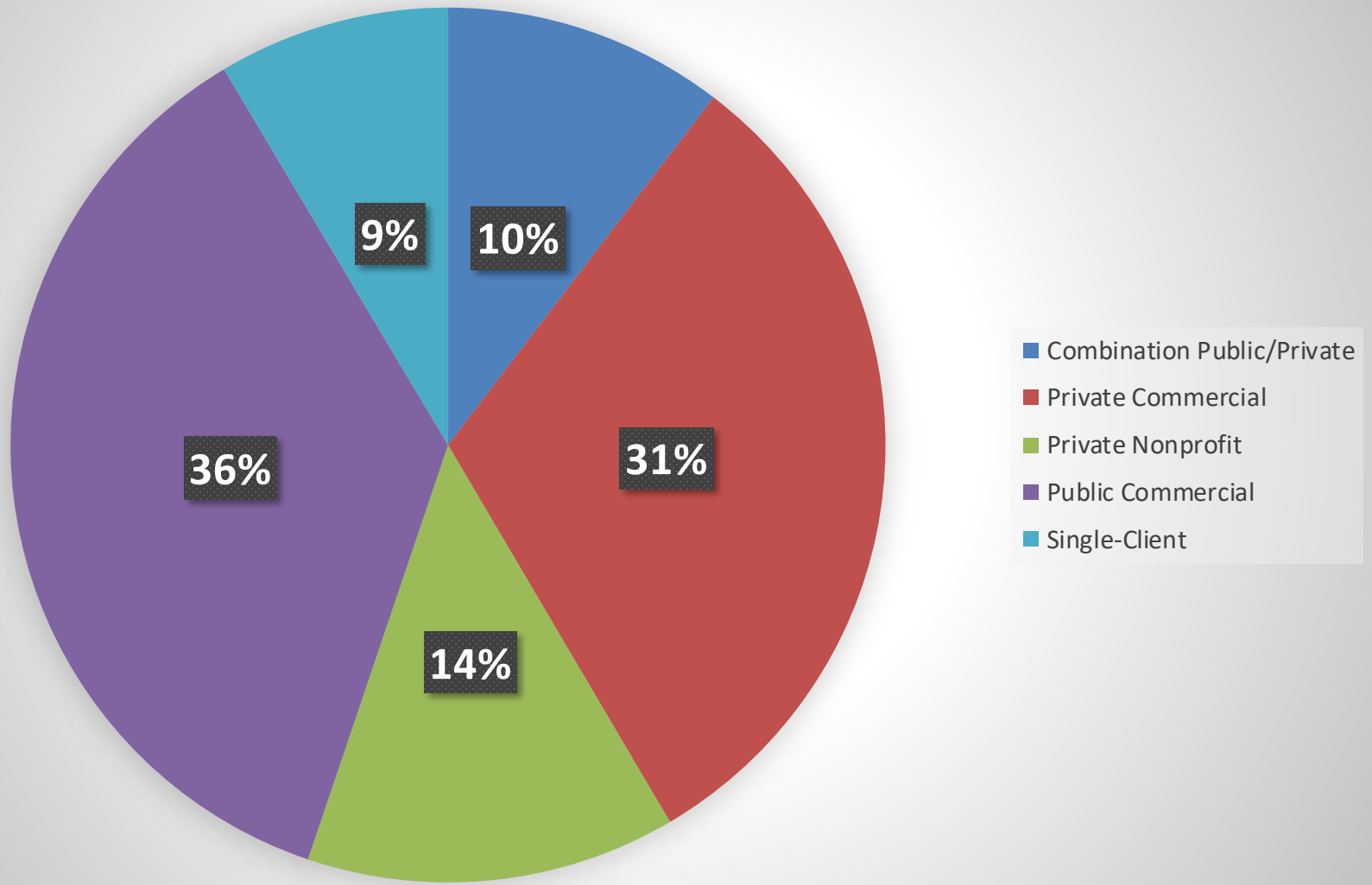
Approved, n=1745



Pending, n=737



Sold Out n=549



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THREE EXAMPLES

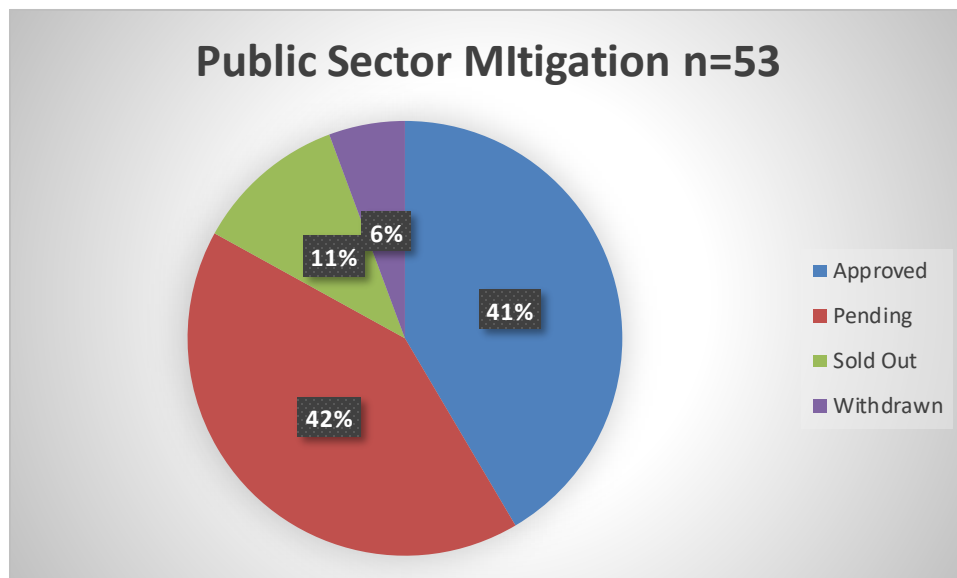
Kentucky Public Sector Mitigation

Lake Superior Mitigation Bank

Lookout Slough



Kentucky Public Sector Mitigation



Type	Approved	Pending	Sold Out	Withdrawn	Total
DOT	9	1	6		16
ILF	13	21		3	37
Total	22	22	6	3	53

Kentucky Fee In Lieu

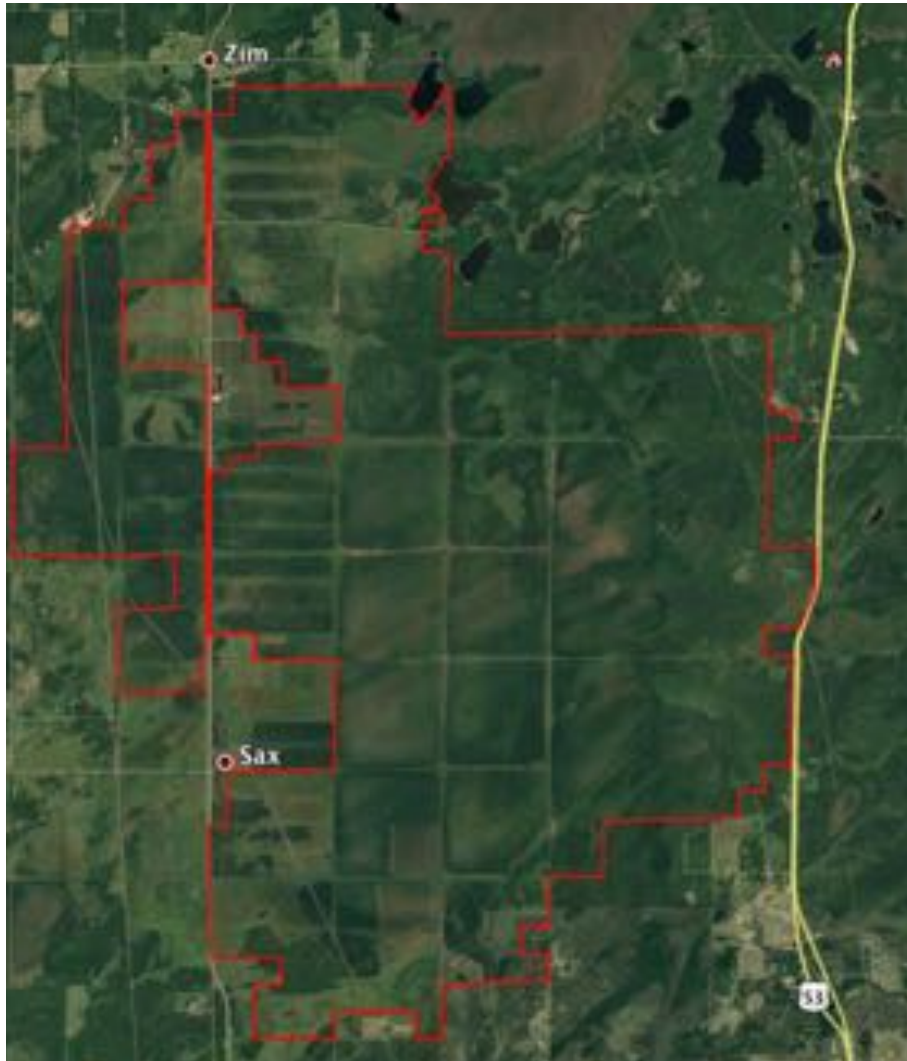


Restoration in Progress





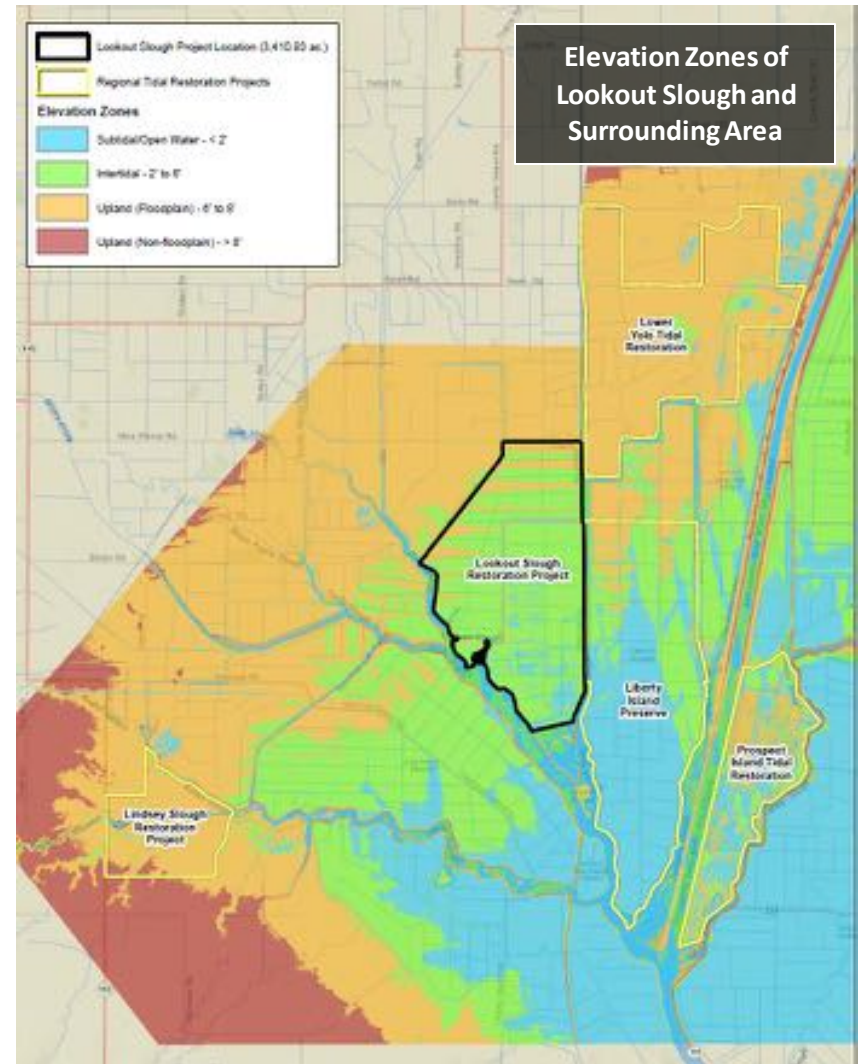
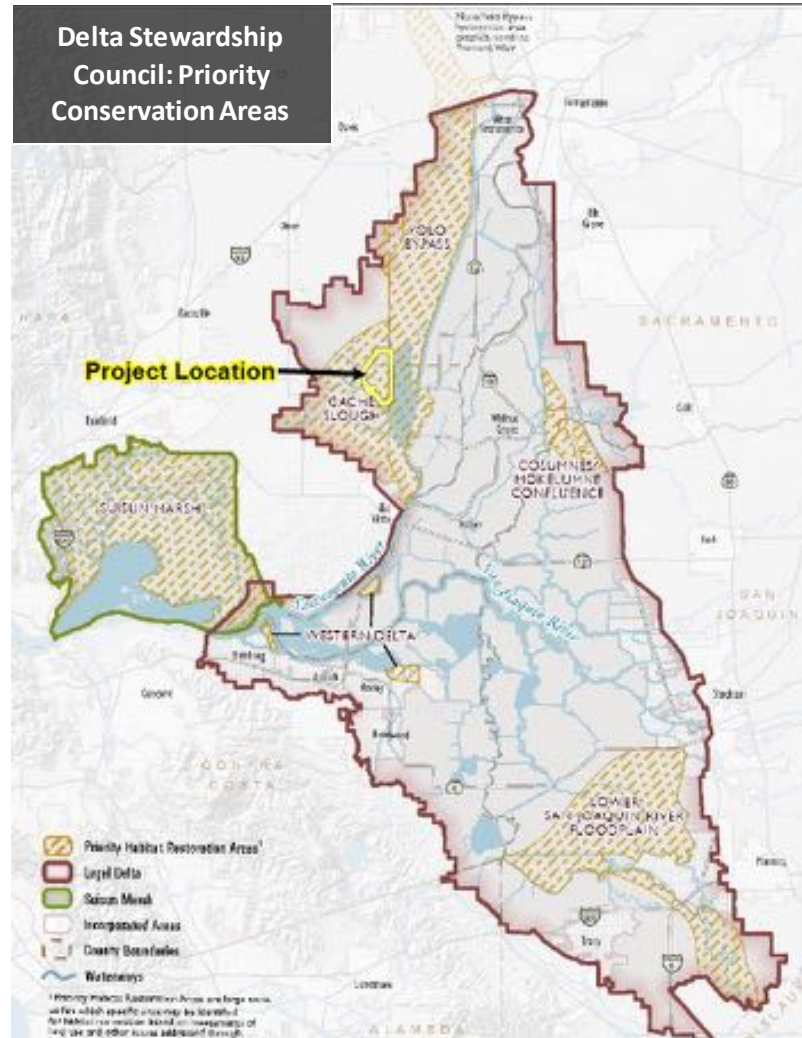
Lake Superior Mitigation Bank



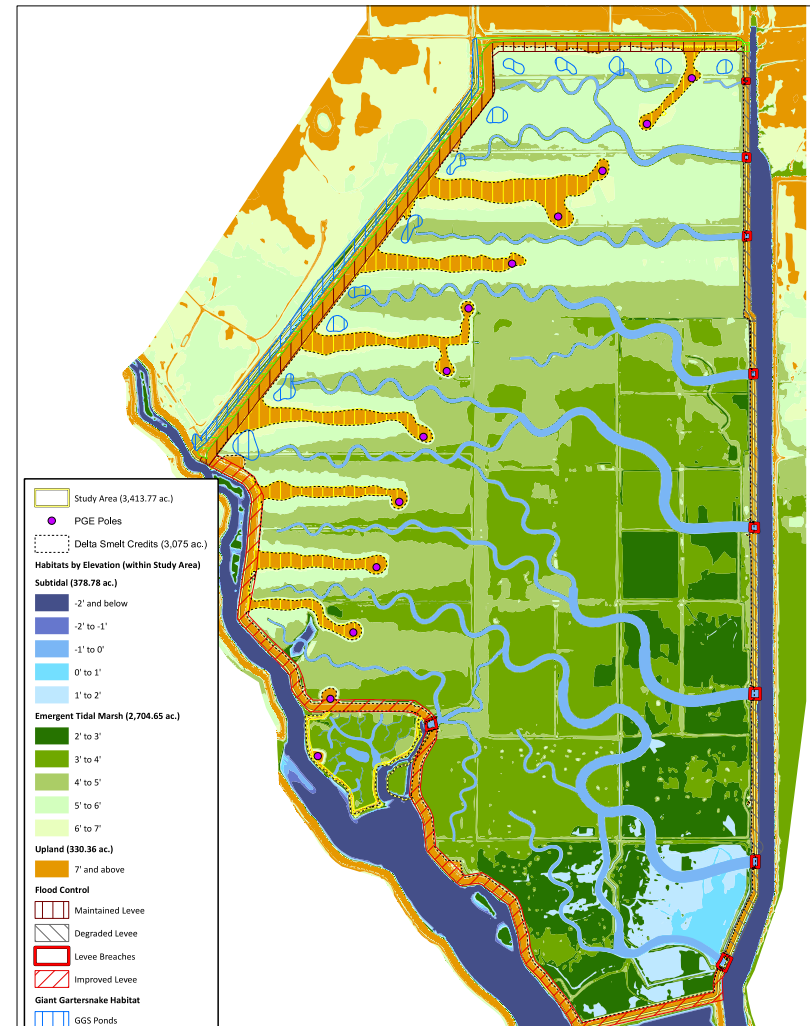
Lake Superior Mitigation Bank



Lookout Slough



Lookout Slough



Thank you

Questions?