

8420.0725 CERTIFICATION AND DEPOSIT OF CREDITS.

A. To be deposited into the state wetland bank, replacement credits must be certified for deposit by the local government unit in which they are located. Certification of credits by the local government unit is requested by the banking plan applicant and may occur at any time during the monitoring period. The certification must be based on the findings and recommendation of the technical evaluation panel and must identify the area by type, area of buffer, and credits eligible for deposit. The technical evaluation panel must ensure that sufficient time has passed for the wetland to become established, especially vegetation and hydrology, before recommending certification. The area certified must be based on a land survey or comparable method of field measurement. The person making the measurement must verify in writing as to the method and accuracy of the measurement. Failure to follow the approved construction specifications or vegetation management plan is sufficient grounds for the local government unit to deny certification of credits for deposit.

B. The certification and request for deposit of credits must be in a form prescribed by the board and must contain the following information:

- (1) name, address, and telephone number of the banking plan applicant;
- (2) a complete copy of the banking plan application and local government unit approval, supporting documents, and a legal boundary survey of the land area that will be subject to restrictions (for initial deposit only);
- (3) a copy of the deed for the property containing the wetland and any easement if the banking plan applicant is not the fee owner (for initial deposit only);
- (4) a copy of the recorded conservation easement according to part 8420.0705, subpart 5;
- (5) amount of replacement credit to be deposited, to the square foot, by wetland type;
- (6) technical evaluation panel recommendation and local government unit certification; and
- (7) other information required by the board.

C. Up to 15 percent of the credits proposed for banking are eligible for deposit in the bank immediately after the certification of construction according to part 8420.0820, subpart 2, and recording of a conservation easement according to part 8420.0705, subpart 5.

D. After the initial deposit, the remaining credits proposed for banking are eligible for deposit in accordance with the credit release schedule and performance standards included in the approved banking plan, subject to review by the technical

evaluation panel and certification by the local government unit. If the approved banking plan does not contain a credit release schedule and associated performance standards, remaining credits will be eligible for deposit based on the findings and recommendation of the technical evaluation panel regarding the success of the proposed replacement action.

E. After certifying the credits for deposit, the local government unit must forward the signed request for deposit form to the board's banking administrator. No credits will be deposited until receipt of the completed and approved request to deposit form by the board. The board must acknowledge the deposit to the banking plan applicant and local government unit and enter the information in item B into the wetland bank.

F. If the banking plan applicant chooses not to proceed with the initial deposit, the banking plan applicant may return the site to its preconstruction condition without replacement. If credits have been deposited but none have been withdrawn, the banking plan applicant may request the board vacate the conservation easement at the applicant's expense. If the board vacates the conservation easement, the account will be closed and the site may be returned to preconstruction condition without replacement. Replacement areas wholly or partially deposited into the bank, on which withdrawals have occurred or which otherwise have been used for replacement, are subject to this chapter, including replacement for any subsequent impacts.

Statutory Authority: *MS s 103G.2242*

History: *34 SR 145*

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