

8420.0755 BANK ACCOUNT ADMINISTRATION.**Subpart 1. Account information.**

A. For each wetland bank site, the board shall maintain at least the following information:

- (1) the fee owner's name, address, and telephone number;
- (2) the location, including public land survey coordinates, local government unit, county, major watershed, and bank service area;
- (3) replacement acres by amount and replacement action, the restoration or creation date, and bank acceptance date;
- (4) withdrawals made from the bank site including, for each impacted wetland, the amount of wetland; fee owner, address, telephone number; and public land survey coordinates, local government unit, county, and watershed; and
- (5) the original copy of the recorded conservation easement for the site and a title insurance policy naming the state as an insured party.

B. The board shall provide the following information to persons inquiring about available bank credits within a local government unit, county, major watershed, or bank service area:

- (1) account holder name, address, telephone number, and e-mail address, if available;
- (2) acres or square feet of available credit; and
- (3) location by section, township, range, county, major watershed, and bank service area.

Subp. 2. **Administrative fees.** The board may collect administrative fees for managing bank accounts. The following fees must be paid to the board to be used for administering and monitoring the wetland bank:

A. account maintenance annual fee: one percent of the value of credits not to exceed \$500 for any year the account is active;

B. account deposit or transfer: 6.5 percent of the value of credits not to exceed \$1,000 per deposit or transfer; and

C. withdrawal fee: 6.5 percent of the value of credits withdrawn.

Subp. 3. **Audit.** The board may periodically inspect wetland bank records and correspondence maintained by a local government unit to determine compliance with this part.

Statutory Authority: *MS s 103G.2242*

History: *34 SR 145*

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