



Mitigation Bank Alternative

Overview

Purchase of mitigation bank credits is one proposed alternative that will be considered to compensate for unavoidable impacts to some habitat types due to the construction of the Hurricane and Storm Damage Risk Reduction System (HSDRRS). Habitat types eligible to be mitigated through the purchase of mitigation bank credits are: bottomland hardwood wet, bottomland hardwood dry and swamp. Mitigation banking is designed to satisfy the national policy of “no net loss” of wetlands through the three main types of compensatory mitigation: restoration or enhancement of existing wetlands, or creation of new wetlands.

Criteria for Use of Mitigation Banks

When impacts are located within the Westbank and Vicinity (WBV) HSDRRS Mitigation Basin and are within the service area of an approved mitigation bank, and the bank has the appropriate number and resource type of credits available, compensatory mitigation requirements potentially may be satisfied by securing those credits from the bank sponsor. Only active banks that are in compliance with their own instruments and the standards of the U.S. Army Corps of Engineers (USACE) Regulatory Mitigation Banking Program, found at 33 CFR Part 332, including periodic monitoring and reporting by the owner/operator, may be considered. As per 33 CFR Part 332.3(c), at the discretion of the District Engineer, there may be additional criteria that a mitigation bank would need to meet for the bank to be considered to mitigate for HSDRRS impacts.

Summary

To be considered as an alternative to satisfy the HSDRRS compensatory mitigation requirements for any particular habitat impacts, the mitigation bank would need to:

- be authorized and in full compliance with its Mitigation Banking Instrument, its other legal instruments (such as its conservation servitude and its financial assurances) and the standards set forth in 33 CFR Part 332;
- have a service area that encompasses the impact(s) being mitigated;
- provide habitat type(s) that match the habitat type(s) being mitigated (except that bottomland hardwood wet habitat may compensate for bottomland hardwood dry habitat impacts); and
- have sufficient mitigation credits available to fully compensate for the impact(s) to the particular habitat to be mitigated.

For more information, please visit www.nolaenvironmental.gov.