



Mitigation Banking: Theory And Practice

David Salvesen

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Under the Clean Water Act, development that results in the permanent destruction of wetlands must, in most cases, be mitigated by the creation of a new wetland or the restoration of a degraded one. In recent years, the concept of "mitigation banking" has emerged. Rather than require developers to create and maintain wetlands on their own on a quid pro quo basis, mitigation banking allows them to pay for wetlands that have been created and maintained properly by others to compensate for their damage. The contributors to this volume provide an overview of mitigation banking experience in the United States, examine the key issues and concerns -- from providing assurances to determining the value of credits -- and describe the practice of developing and operating a mitigation bank. Topics include: history and current experience of mitigation banking policies and concerns of local, state, and federal agencies economics of mitigation banking funding, management, and operation of banks starting a mitigation bank

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