

ILF Program Approval: Procedural Steps



- Optional but recommended
- 8 Elements, including Compensation Planning Framework
- IRT Comments Provided to Sponsor

Prospectus

- Same 8 Elements, including Compensation Planning Framework
- Public Notice

Draft Instrument

- 9 Elements
- IRT Review

Final Instrument • Same 9 Elements

Project Approval • Mitigation plan

Compensatory Mitigation Rule Timeline for Bank or ILF Instrument Approval*

Optional Preliminary Review of Draft Prospectus

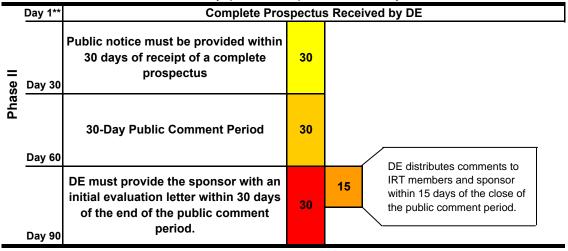
Optional Preliminary Review of Draft Prospectus

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Optional Preliminary Review of Draft and will provide comments back to the sponsor within 30 days.

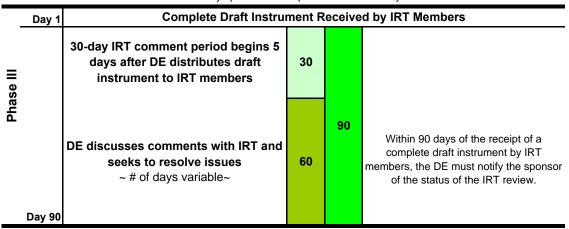
Sponsor Prepares and Submits Prospectus

~DE must notify sponsor of completeness w/in 30 days of submission~



Sponsor Considers Comments, Prepares and Submits Draft Instrument

~DE must notify sponsor of completeness w/in 30 days of submission~



Sponsor Prepares Final Instrument

~Sponsor provides copies to DE and all IRT members~

	Day 1	Final Instrument Received by DE & IRT					
nase IV	Day 30	DE must notify IRT members of intent to approve/not approve instrument within 30 days of receipt.	30	45	IRT members have 45 days from submission of final instrument to object to approval of the instrument and initiate the		
₫		Remainder of time for initiation of			dispute resolution process.		
		dispute resolution process by IRT	15				
		members					
	Day 45	INSTRUMENT APPROVED/NOT APPROVED, or DISPUTE RESOLUTION PROCESS INITIATED					

EPA/Corps draft 4/02/08

Total Required Federal Review (Phases II-IV): ≤225 Days

^{*}Timeline also applies to amendments

^{**}The timeline in this column uses the maximum number of days allowed for each phase.



Step 1: The Prospectus

1	• Objectives
2	How the ILF program will be established and operated
3	Proposed service area
4	Need and technical feasibility
5	Ownership arrangements
6	• Qualifications
7	Compensation Planning Framework (see below)
8	Description of program account



Compensation Planning Framework

•	Geograp	hic	service	area
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- Description of threats to aquatic resources by service area
- Analysis of historic resource loss by service area
- Analysis of current resource conditions by service area
- Goals and objectives for each service area
- Prioritization strategy for selecting and implementing projects
- Preservation justification
- Description of stakeholder involvement
- Long-term protection and management strategies
- Strategy for periodic evaluation and reporting



Step 2: The In-Lieu Fee Program Instrument

1	Service area
2	Accounting procedures
3	 Provision stating legal liability
4	Default and closure provisions
5	Reporting protocols
6	Compensation Planning Framework
7	 Specificaiton of initial allocation of advanced credits
8	 Methodology for determining project-specific credits and fees
0	 Description of in-lieu fee program account



Step 3: The Mitigation Plan

Protecting nature. Preserving life $^{\text{\tiny{IM}}}$

Objectives
Site selection
Site protection instrument
Baseline information
Determination of credits
Mitigation work plan
Maintenance plan
Performance standards
Monitoring and reporting requirements
Long-term management plan
Adaptive management plan
Financial assurances