

WAC 173-700-101 Applicability. (1) This chapter applies to private and public banks established under chapter 90.84 RCW.

(2) All mitigation banking instruments (instruments) approved on or after the effective date of this rule, must meet the requirements of this chapter.

(3) Instruments approved prior to the effective date of this rule, are grandfathered and may continue to operate under the terms of their existing instruments;

(4) Instruments modified on or after the effective date of this rule, must be consistent with the terms of this chapter. Modifications include but are not limited to:

(a) Addition of sites under an umbrella instrument;

(b) Expansion of an existing site; or

(c) Addition of a different resource currency (e.g., flood storage credits).

[Statutory Authority: Chapter 90.84 RCW. WSR 09-19-013 (Order 04-13), § 173-700-101, filed 9/3/09, effective 10/4/09.]