

poses of land building and wetlands nourishment.

(Pub. L. 101-646, title III, §307, Nov. 29, 1990, 104 Stat. 4787.)

§ 3957. Environmental banks

(a) Guidelines

Not later than 1 year after December 16, 2016, the Task Force shall, after public notice and opportunity for comment, issue guidelines for the use, maintenance, and oversight of environmental banks in Louisiana.

(b) Requirements

The guidelines issued pursuant to subsection (a) shall—

(1) set forth procedures for establishment and approval of environmental banks subject to the approval of the heads of the appropriate Federal agencies responsible for implementation of Federal environmental laws for which mitigation credits may be used;

(2) establish criteria for siting of environmental banks that enhance the resilience of coastal resources to inundation and coastal erosion in high priority areas, as identified within Federal or State restoration plans, including the restoration of resources within the scope of a project authorized for construction;

(3) establish criteria that ensure environmental banks secure adequate financial assurances and legally enforceable protection for the land or resources that generate the credits from environmental banks;

(4) stipulate that credits from environmental banks may not be used for mitigation of impacts required under section 404 of the Federal Water Pollution Control Act (33 U.S.C. 1342)¹ or the Endangered Species Act (16 U.S.C. 1531 et seq.) in an area where an existing mitigation bank approved pursuant to such laws within 5 years of enactment of the Water Resources Development Act of 2016 has credits available;

(5) establish performance criteria for environmental banks; and

(6) establish criteria and financial assurance for the operation and monitoring of environmental banks.

(c) Environmental bank

(1) Definition of environmental bank

In this section, the term “environmental bank” means a project, project increment, or projects for purposes of restoring, creating, or enhancing natural resources at a designated site to establish mitigation credits.

(2) Credits

Mitigation credits created from environmental banks approved pursuant to this section may be used to satisfy existing liability under Federal environmental laws.

(d) Savings clause

(1) Application of Federal law

Guidelines developed under this section and mitigation carried out through an environ-

mental bank established pursuant to such guidelines shall comply with all applicable requirements of Federal law (including regulations), including—

(A) the Federal Water Pollution Control Act (33 U.S.C. 1251 et seq.);

(B) the Endangered Species Act (16 U.S.C. 1531 et seq.);

(C) the Oil Pollution Act of 1990 (33 U.S.C. 2701 et seq.);

(D) the National Environmental Policy Act of 1969 (42 U.S.C. 4321 et seq.); and

(E) section 2283 of title 33.

(2) Statutory construction

Nothing in this section may be construed to affect—

(A) any authority, regulatory determination, or legal obligation in effect the day before December 16, 2016; or

(B) the obligations or requirements of any Federal environmental law.

(e) Sunset

No new environmental bank may be created or approved pursuant to this section after the date that is 10 years after December 16, 2016.

(Pub. L. 101-646, title III, §309, as added Pub. L. 114-322, title IV, §5014, Dec. 16, 2016, 130 Stat. 1903.)

REFERENCES IN TEXT

Section 404 of the Federal Water Pollution Control Act, referred to in subsec. (b)(4), is section 404 of act June 30, 1948, ch. 758, which is classified to section 1344 of Title 33, Navigation and Navigable Waters. Section 1342 of Title 33 is section 402 of the Act.

The Endangered Species Act, referred to in subsecs. (b)(4) and (d)(1)(B), probably means the Endangered Species Act of 1973, Pub. L. 93-205, Dec. 28, 1973, 87 Stat. 884, which is classified principally to chapter 35 (§1531 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 1531 of this title and Tables.

Enactment of the Water Resources Development Act of 2016, referred to in subsec. (b)(4), means the enactment of title I of Pub. L. 114-322, which was approved Dec. 16, 2016.

The Federal Water Pollution Control Act, referred to in subsec. (d)(1)(A), is act June 30, 1948, ch. 758, as amended generally by Pub. L. 92-500, §2, Oct. 18, 1972, 86 Stat. 816, which is classified generally to chapter 26 (§1251 et seq.) of Title 33, Navigation and Navigable Waters. For complete classification of this Act to the Code, see Short Title note set out under section 1251 of Title 33 and Tables.

The Oil Pollution Act of 1990, referred to in subsec. (d)(1)(C), is Pub. L. 101-380, Aug. 18, 1990, 104 Stat. 484, which is classified principally to chapter 40 (§2701 et seq.) of Title 33, Navigation and Navigable Waters. For complete classification of this Act to the Code, see Short Title note set out under section 2701 of Title 33 and Tables.

The National Environmental Policy Act of 1969, referred to in subsec. (d)(1)(D), is Pub. L. 91-190, Jan. 1, 1970, 83 Stat. 852, which is classified generally to chapter 55 (§4321 et seq.) of Title 42, The Public Health and Welfare. For complete classification of this Act to the Code, see Short Title note set out under section 4321 of Title 42 and Tables.

CHAPTER 60—FISH AND SEAFOOD PROMOTION

Sec.
4001. Congressional findings.

¹ See References in Text note below.