

1640

Sponsor(s): Representatives Linville, Hinkle, Grant, Chandler, Eickmeyer and Hankins

Brief Description: Authorizing water banking within the trust water program.

HB 1640 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Provides that water banks may be created for one or more of the following purposes: (1) To solicit water rights for the trust water rights program;

(2) To hold trust water rights for mitigation of future activities;

(3) To accept and manage funds to be used to establish trust water rights;

(4) To purchase or lease water rights to be held in trust by the department and to be administered by the water bank;

(5) To create a system of credits to track deposits of water rights to, and withdrawals from, the bank;

(6) To assign water rights or credits to third parties authorizing the beneficial use of water from the trust water rights program, in a manner consistent with the terms of a trust water right; and

(7) To develop a schedule of the amount of net water saved as a result of water conservation projects carried out in a watershed, developed annually to reflect the predicted hydrologic and water supply conditions, as well as anticipated water demands, for the upcoming irrigation season, to serve as the basis for the distribution and management of trust water rights each year.