

WAC 173-700-310 Credit description. The sponsor must provide a description of what the credits represent in the instrument.

(1) For credits determined using a conversion rate under WAC 173-700-313, the sponsor shall describe the credits in terms of wetland rating, HGM class, and Cowardin class. The credit description must list the ecological functions provided by the bank.

(2) For credits determined using an alternative method under WAC 173-700-321, the sponsor shall describe the credits and the method used to determine the credits.

(3) If different resource currencies are developed for a bank:

(a) The sponsor shall describe the credits and the method used to determine the credits;

(b) Those credits shall be quantified by the appropriate regulatory agency; and

(c) The accounting methods, including the relationship to wetland credits (e.g., the number of resource credits equivalent to a wetland credit), must be approved by the department and included in the instrument or an amendment to the instrument.

[Statutory Authority: Chapter 90.84 RCW. WSR 09-19-013 (Order 04-13), § 173-700-310, filed 9/3/09, effective 10/4/09.]