



To: US Environmental Protection Agency

From: National Environmental Banking Association

Subject: President's Executive Order on Regulatory Burden

Date: May 2, 2017

Ecosystem services – like clean air and water – are required for human well-being - providing economic and non-economic benefits.

Wetlands filter and store water naturally, 'treating' urban and agricultural runoff by reducing pollutants, lowering nitrates, and trapping sediment. Wetlands provide water during droughts and they soak up runoff and floodwaters - avoiding costly flood damage.

They sustain essential habitat for wildlife, birds and fish, to feed, nest, breed, spawn, and rear their young.

The National Environmental Banking Association represents environmental banks across the U.S. This industry's phenomenal success was formalized in 2008 with the Final Rule for Mitigation, which put mitigation banks as the top priority in the hierarchy of mitigation options. Today these banks drastically reduce permitting time and regulatory staff, and are the most dependable option for mitigation.

Private investors are lined up to build these banks to enable compensatory mitigation through restoration and preservation in order to meet government requirements, but they need the rules applied consistently. Too often the 2008 Rule is not uniformly applied and the mitigation hierarchy not followed.

Regulatory adherence to the 2008 rule and the mitigation hierarchy will remove unfair competition for private industry and will resolve the historical conflicts between economic development ... and responsible environmental stewardship. It will unleash private investment in wetland, stream, species, and other environmental restoration - fueling infrastructure and business expansion.

The environmental restoration industry accounted for approximately 126,000 jobs in the U.S. in 2014. The National Environmental Banking Association believes that if EPA will strictly and consistently implement the 2008 Rule and its hierarchy, regulatory burden will be reduced, private sector jobs will be created and sustained, and local economies will be boosted.