**Draft Prospectus Checklist**

**Optional Draft Prospectus Checklist**

**for Conservation and Mitigation Banks in California**

[***Revised August 2025*]**

Please refer to the *“*[*Interagency Guidance for Preparing Mitigation Bank Proposals in California*](https://www.spd.usace.army.mil/Portals/13/docs/regulatory/banking/Proposal%20Guidance%2020210520.pdf)*”*, revised *May 2021,* for procedures related to the submission of a conservation and mitigation bank proposal.

We recommend that you review the policies and guidance from all the agencies with jurisdiction for the credits you are seeking. Some of the websites where you can find these policies are included below.

* U.S. Army Corps of Engineers (U S A C E) – [U S A C E South Pacific Division Public Notices and References](https://www.spd.usace.army.mil/Missions/Regulatory/Public-Notices-and-References/)
* U.S. Environmental Protection Agency (U S E P A) – [Federal Guidance for the Establishment, use and operation of Mitigation Banks](https://www.epa.gov/cwa-404/federal-guidance-establishment-use-and-operation-mitigation-banks)
* U.S. Fish and Wildlife Service (U S F W S) – [Conservation Banking](https://www.fws.gov/service/conservation-banking)
* National Marine Fisheries Service (NMFS) – [Habitat Conservation](https://www.fisheries.noaa.gov/topic/habitat-conservation)
* California Department of Fish and Wildlife (CDFW) – [Conservation and Mitigation Banking](https://wildlife.ca.gov/Conservation/Planning/Banking/Templates)
* State Water Resources Control Board – [State Water Resources Control Board](https://www.waterboards.ca.gov/water_issues/programs/cwa401/)
* California Coastal Commission – [Laws and Regulations](https://www.coastal.ca.gov/laws/)

***Following the Interagency Review Team (IRT)/Conservation Banking Review Team (CBRT) review of the Draft Prospectus, additional information may be requested for evaluating the proposal. Evaluation of a Draft Prospectus does not guarantee final approval of a Bank; only that the review can proceed to the Prospectus.***

This preliminary review is optional but strongly recommended. It is intended to assess bank viability and potential issues early so the Bank Sponsor may attempt to address those issues prior to the submittal of a prospectus.

The agencies do not do a completeness check as part of the Draft Prospectus review. The information contained in this checklist is what is needed for the Bank Sponsor to receive meaningful feedback from the agencies. Items identified as “if known” may be provided at the time of submittal of the Draft Prospectus but are not required until the Prospectus or Draft Instrument. The details of bank construction and management will be worked out in later stages of Bank Enabling Instrument (B E I) or Conservation Bank Enabling Instrument (CBEI) development. However, providing more detail in the Draft Prospectus will result in a more comprehensive of the site’s suitability. When including attachments to the Draft Prospectus, please use descriptively labeled file names to facilitate IRT/CBRT review. Note that if attachments are not labeled, the document will be sent back to the Bank Sponsor.

Electronic copies of the documents described in this checklist as well as the checklist itself must be submitted to the agencies from which the Bank Sponsor will be requesting credits, which may include U S A C E, U S F W S, N M F S, Water Boards and/or CDFW. For banks with federal agency participation, a R I B I T S folder will be created after submittal of the Draft Prospectus. Please contact the agencies reviewing the bank proposal for instructions on how to appropriately submit a draft prospectus package.

To establish the Bank in R I B I T S, the Bank Sponsor or their designee must contact the appropriate point of contact with the U S A C E, U S F W S, or N M F S and provide the following information:

* Bank name,
* U S A C E identification number (if known/applicable),
* Type of Bank (private commercial, combination public/private, single client), latitude and longitude (in decimal degrees), and
* A map of the proposed Bank Property.

CHECKLIST

[ ]  **Proposed Bank Name –** Use a unique short name based on a geographic feature if possible and include “Mitigation Bank” in the name for Banks proposing to sell waters of the U.S. credits or include “Conservation Bank” in the name for Banks that will not be selling waters of the U.S. credits. Please note, the IRT/CBRT may request the name of the proposed Bank be changed if the name has been used for another Bank.

[ ]  **Bank Contacts –** Include the name, address, phone, and email for the Bank Sponsor, Property Owner, and consultant(s) if applicable.

[ ]  **Bank Purpose**

[ ] Describe the purpose of Bank and its relationship to regulatory programs and authorities, as applicable (e.g., to provide compensatory wetland mitigation for unavoidable impacts to aquatic resources or federal and/or state-listed species and/or habitat).

[ ]  Include a description of the type of Bank being proposed (e.g., combination public/private, private commercial, private non-profit, private commercial, or single client).

[ ] Describe how the property is suitable for the proposed habitat (e.g., the factors considered during the site selection process, such as aquatic habitat diversity, habitat connectivity, connection to hydrologic sources, land use, ecological benefits, listed species presence, and compatibility with adjacent land uses).

[ ]  **Bank Property Location Information, Maps,** **and Aerial Photos**

[ ] A map depicting the general vicinity of the proposed Bank Property (identifying major cities, roads, county boundaries, or other commonly recognizable landmarks).

[ ] Address of the proposed Bank Property; if no street address is available, include a written description of the location and driving instructions to the proposed Bank Property.

[ ] Proposed Bank Property coordinates (latitude/longitude in decimal degrees).

[ ]  Assessor Parcel Number(s) (APN), and property access points.

[ ]  A 7.5-minute U.S. Geologic Survey (USGS) map showing boundaries of the proposed Bank Property and quadrangle name.

[ ] A separatemap depicting other conserved lands in the vicinity of the proposed Bank Property. The map should include the level of conservation (e.g., private land, versus state land, owned in fee-title, conservation easement for agriculture, etc.). A resource you could use to obtain some of this information is the [Biogeographic Information and Observation System (BIOS)](https://wildlife.ca.gov/Data/BIOS);

[ ] Color aerial photographs that reflect current conditions of the proposed Bank Property and surrounding properties, at least one of the photos should show existing site topography.

[ ]  **Crediting –** Describe the types of credits that will be proposed.

[ ]  **Service Area Map –** If known, provide a map showing the proposed Bank Property location and its position within the limits of the proposed Service Area(s) (e.g., a USGS 8-digit hydrologic unit code (HUC), county boundaries, listed species recovery units, etc.).

[ ]  **Baseline Site Conditions –** Briefly describe current site conditions, including:

[ ] Acreage of the proposed Bank Property.

[ ] Description and approximate acreage of existing habitat types on the proposed Bank Property (e.g., vernal pools, uplands, non-native annual grasslands, etc.

[ ] Species known or potentially present (include survey methodology if conducted) on the proposed Bank Property.

[ ] Site history, including past and present land uses (e.g., grazing practices).

[ ]  Current ground-level photos of the proposed Bank Property.

[ ]  **Regional Context –** To the extent known, briefly discuss how the adjacent properties of the proposed Bank Property is compatible with the proposed Bank. Discussion should include, but is not limited to, existing/proposed land uses, including known present and proposed zoning designations, potential conflicts with any conservation plans, CDFW conceptual area plans, Williamson Act Contracts, or other land use plans, policies, or federal/state/local regulations. Available resources include [Biogeographical Information and Observation System (BIOS)](http://www.wildlife.ca.gov/Data/BIOS) and [Eco Atlas](https://www.ecoatlas.org/).

[ ]  **Conceptual Plan –** Briefly describe how the proposed Bank Property will establish, re-establish, restore, and/or preserve aquatic resources, habitat for special-status species, and other habitat or resources.[[1]](#footnote-2)

[ ]  **Real Estate Title Exceptions –** List and describe any known encumbrances on the proposed Bank Property that may affect the conservation values of the proposed Bank (e.g., Williamson Act Contract, utility, flowage, and road easements). Also include information regarding ownership of any rights that have been severed from title (e.g., mineral rights, water rights). Include any available maps of easement areas.

[ ]  **Appropriate** **Lands –** Describe whether the Bank Property has been used for the following:

1. Has been or is being used for mitigation.
2. CDFW owned lands (e.g., Ecological Reserves or Wildlife Areas) or conserved lands (e.g., where CDFW is a conservation easement grantee or third-party beneficiary).
3. Lands with existing conservation easements.
4. Lands inconsistent with habitat preservation (e.g., lands designated or dedicated for park or open space use) or,
5. Have recorded and unrecorded interest that have reserved rights and/or allow, or have allowed, uses (e.g., lands purchased for roads, railroads, landfills, munitions, or leases) that are incompatible or inconsistent with the conservation values of the proposed bank.

[ ]  **Public Funding**

[ ] Ifpublic funding was received for restoration, acquisition, or other purposes on all or a portion of the proposed Bank Property, please provide funding source, funding entity, amount received, purpose, number of acres affected by each purpose, and any other pertinent information.

1. [See South Pacific Division, Regional Mitigation Monitoring Guidelines, Section 4.4](http://www.spd.usace.army.mil/Portals/13/docs/regulatory/mitigation/MitMon.pdf) [↑](#footnote-ref-2)