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SENATE BILL NO. 747

Offered January 8, 2020

Prefiled January 8, 2020

A *BILL to amend the Code of Virginia by adding a section numbered 62.1-44.19:21.2, relating to nutrient and sediment credit generation and transfer.*

Patron—Hanger

Referred to Committee on Agriculture, Conservation and Natural Resources

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 62.1-44.19:21.2 as follows:
§ 62.1-44.19:21.2. Nutrient and sediment credit generation and transfer; public body.

A. *Except as provided in subsection B, the only nonpoint nutrient credits that shall be transferred pursuant to either (i) § 62.1-44.15:35 or (ii) subsections B through D of § 62.1-44.19:21 are nutrient credits generated by the private sector.*

B. *Nutrient credits or sediment credits generated by a project undertaken by a public body, including a locality, and certified by the Department shall be used only by such public body and only for the purpose of compliance with the provisions of this chapter by such public body's project. For the purposes of this subsection, the term "public body's project" means a project for which the public body is the named permittee and for which no third party conducts any lease, sale, grant, transfer, or use of the project or its nutrient or sediment credits.*

C. *Nothing in this section shall be construed to prevent any public body, including a locality, from entering into an agreement with a private third party for the development of a project to generate nonpoint nutrient credits on terms and conditions upon which the public body and private third party agree.*

INTRODUCED

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