



## Legislation Text

---

**File #:** 20-0391, **Version:** 1

---

MOTION TO AUTHORIZE THE MAYOR TO SIGN THE FIRST AMENDMENT TO LICENSE AGREEMENT REGARDING THE PEMBROKE PINES MITIGATION BANK WITH THE WETLANDS BANK COMPANY, LLC.

### **SUMMARY EXPLANATION AND BACKGROUND:**

1. The Wetlandsbank Company has provided technical information to the South Florida Water Management District(SFWMD) and is confident that they can offer dual credits(Federal Army Corp of Engineers(ACOE) Credits and State SFWMD credits) within the existing mitigation bank area.
2. When credits are approved, The Wetlandsbank Company anticipates that the credits can be sold for use in Broward, parts of Northern Miami-Dade and Southern Palm Beach Counties.
3. The purpose of this amendment to the agreement is to modify the language to allow sale of these additional found SFWMD State credits in addition to the ACOE Federal credits.
4. The attached amendment shows the revisions relating to sale of State Credits or the sale of dual (State and Federal) Credits to Sections 1.6, 1.9, 1.12 and 4.4. There are no changes to the fee elements of the agreement.

### **FINANCIAL IMPACT DETAIL:**

- a) **Initial Cost:** None.
- b) **Amount budgeted for this item in Account No:** Not Applicable.
- c) **Source of funding for difference, if not fully budgeted:** Not Applicable.
- d) **5 year projection of the operational cost of the project:** Not Applicable.
- e) **Detail of additional staff requirements:** Not Applicable.