

POST PROSPECTUS -- COMPLETING THE MBI PROCESS

1) The U.S. Army Corps of Engineers, New Orleans District (CEMVN) project manager (PM) will provide an initial evaluation letter (or email) to the sponsor. This evaluation will provide some details on what needs to be addressed either prior to submission of the Draft Mitigation Banking Instrument (MBI) and/or within the Draft MBI. If there are items that need to be addressed prior to submission of the Draft MBI, then once those items have been addressed, the PM will send another letter (or email) notifying the sponsor that the draft MBI can now be developed. The sponsor needs to submit a complete Draft MBI package before it can be sent to the Interagency Review Team (IRT) and the Office of Counsel for review.

2) The Draft MBI package includes the Draft MBI with the initial title report or opinion, all draft financial assurance documents, the draft long-term maintenance escrow agreement, and the draft conservation servitude. All documents need to be electronic and in Microsoft Word format with the exception that all maps and figures should be in adobe pdf format. For templates on these documents, you will need to go to the Regulatory In-lieu Fee and Bank Information Tracking System (RIBITS) at this link: <http://geo.usace.army.mil/ribits/index.html>

The templates are found on the Bank & In-Lieu Fee Establishment tab for the New Orleans District. There is a “General User Handbook” for RIBITS on the Training tab for the New Orleans District.

- These templates were developed in coordination with the IRT and the Office of Counsel. It is recommended that these templates are used per their directions and without changes to the text in black. If there are changes, please be advised that this could extend the review period of those documents beyond the typical time limit.
- The title report or title opinion can be submitted prior to submission of the draft MBI but it should still be included as an attachment to the Draft MBI. Instructions for the title report or title opinion are found on the Bank & ILF Establishment tab in RIBITS.
- The preferable method of delivery is email; if any of these documents are too large for email, please contact the designated PM for alternative submission methods.

2) Once CEMVN receives all the comments, the PM will provide an email and/or letter listing items that need to be addressed and will state whether the next revision of the MBI should be as a “revised Draft MBI” or a “Final MBI.” This determination will be based on how substantial the comments are that need to be addressed and whether CEMVN needs to consult with specific members of the IRT prior to submitting the Final for approval.

3) The Final MBI should be submitted electronically in the same manner as described for the Draft MBI. Each signatory of the MBI should print their signature page and send the original signed page to the PM via regular mail. Once all signature pages have been reviewed, the PM will send this document up the management chain for signatures. CEMVN will provide an adobe pdf of the signed Final MBI to the sponsor and agent.