

Water Banking Act—Amendments; HB 2516

HB 2516 amends the statutes relating to the establishment of water banking, which is an optional program to allow irrigators an opportunity to bank water for future use.

Specifically, the bill deletes language which limited the number of banks. In addition, the bill clarifies that when a water bank is subject to review after its initial charter, a review team determines whether the bank's initial charter would lapse or whether the water bank would be chartered.

The water bank review team, already existing in law, submits to committees of the Legislature and others a report which contains certain information that is expanded under provisions of the bill. Under the bill, the report also includes an evaluation as to whether the charter of the bank should lapse, or the bank should become or remain chartered. If a bank is chartered, it will be subject to review not less frequently than every five years by the review team.

Finally, the bill changes from February 10 to April 15 the date by which a water bank is to submit its annual report to the Chief Engineer and provide information including water rights or portions of water rights on deposit and the quantity of water in each safe deposit account.