



Chesapeake Bay Program Principals' Staff Committee

ENDORSEMENT OF THE NUTRIENT TRADING FUNDAMENTAL PRINCIPLES AND GUIDELINES

The Chesapeake Bay Program convened the Nutrient Trading Negotiation Team in June 1999 to explore the feasibility of nutrient trading for point and nonpoint sources in the watershed and, if appropriate, to develop nutrient trading guidelines. The outcome of the Team's deliberations is presented in a document entitled *Nutrient Trading Fundamental Principles and Guidelines*. The document is intended to be used as a guide for those Bay jurisdictions that choose to establish nutrient trading programs.

The Negotiation Team was composed of a wide array of interested stakeholders from across the Chesapeake Bay watershed—Federal, state and local governments, as well as municipal, industrial, agricultural, environmental and public interests were among those represented. Using a facilitated consensus-based approach, the Negotiation Team

derived the nutrient trading fundamental principles and guidelines contained in the document. Fundamental principles represent those elements of a nutrient trading program that the Negotiation Team deemed essential. The guidelines are those elements of a program that the Negotiation Team deemed important for the jurisdictions to consider when developing and implementing a trading program.

The document is based on the Negotiation Team's comprehensive consideration of numerous other trading programs and approaches, substantial research, and corresponding lengthy negotiations. While the document provides parameters of a general framework, individual Bay jurisdictions implementing a trading program will need to determine additional program elements. The document reflects changes made by the Negotiation Team in response to public comment.

The *Nutrient Trading Fundamental Principles and Guidelines* document is accepted and endorsed by the Chesapeake Bay Program partners. It is recognized that if trading programs are developed, each jurisdiction will need to tailor that program in a manner necessary to meet their individual needs and nutrient reduction goals and efforts. However, the enumerated fundamental principals and guidelines in the document will serve as a common organizing and policy framework for the jurisdictions.

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