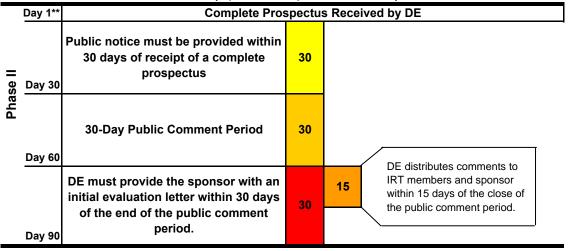
Compensatory Mitigation Rule Timeline for Bank or ILF Instrument Approval*

Optional Preliminary Review of Draft Prospectus Optional Preliminary Review of Draft Prospectus Optional Preliminary Review of Draft Prospectus Optional Preliminary Review of Draft and will provide comments back to the sponsor within 30 days.

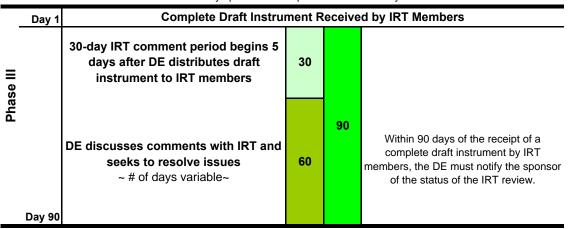
Sponsor Prepares and Submits Prospectus

~DE must notify sponsor of completeness w/in 30 days of submission~



Sponsor Considers Comments, Prepares and Submits Draft Instrument

~DE must notify sponsor of completeness w/in 30 days of submission~



Sponsor Prepares Final Instrument

~Sponsor provides copies to DE and all IRT members~

	Day 1	Final Instrument Received by DE & IRT			
Phase IV	Day 30	DE must notify IRT members of intent to approve/not approve instrument within 30 days of receipt.	30	45	IRT members have 45 days from submission of final instrument to object to approval of the instrument and initiate the
		Remainder of time for initiation of			dispute resolution process.
		dispute resolution process by IRT	15		
		members			
	Day 45	INSTRUMENT APPROVED/NOT APPROVED, or DISPUTE RESOLUTION PROCESS INITIATED			

EPA/Corps draft 4/02/08

Total Required Federal Review (Phases II-IV): ≤225 Days

^{*}Timeline also applies to amendments

^{**}The timeline in this column uses the maximum number of days allowed for each phase.