

**TRADING RATIO STUDY
DEQ, RICHMOND, VA
OCTOBER 9, 2012**

**Agenda Item IV: Perspective of Wastewater Industry
Virginia Association of Municipal Wastewater Agencies (VAMWA)**

I. BACKGROUND ON TRADING RATIO STUDY

- A. Collaboration and Successful Trading Expansion Legislation (2011-12)
- B. A Piece of Unfinished Business from 2011 Trading Expansion Study
- C. Virginia's 2:1 NPS-PS Ratio Has Emerged as an Outlier in the Chesapeake Bay Watershed
- D. Legislation's Targeted Study Requirement Continues the Collaboration

II. PERSPECTIVE ON VIRGINIA NUTRIENT TRADING *TODAY*

- A. Point-Point (PS-PS) Trading Origins (2005)
- B. 100% Compliance to Date
- C. Key Success Factors for PS-PS Trading
- D. The Offset Supply and Cost Challenge

III. PERSPECTIVE ON VIRGINIA NUTRIENT TRADING *TOMORROW*

- A. The 2:1 Ratio May Impede Offsetting, Economic Development, and Bay TMDL Viability
- B. Benefit of DEQ's Permanent Relationship with All Point Sources (VPDES)
- C. Everyone Has Stake in Workable Trading Program to Offset Growth-Related Loads

For More Information

Chris Pomeroy, Esq.
VAMWA General Counsel
(804) 716-9021
chris@AquaLaw.com