

(2) The provisions required in paragraph (1) of this subsection may include protective agreements for areas of forest conservation, including conservation easements, deed restrictions, and covenants.

(f) Except for land that is preserved under subsection (e) of this section, an owner may place land that is forested, afforested, or reforested under this subtitle in the forest conservation and management program under § 8-211 et seq. of the Tax - Property Article or in a forest management plan prepared by a licensed forester and approved by the local authority or the State. Reforestation shall be required when the final regeneration harvest is complete or if determined to be necessary due to the lack of adequate natural regeneration.

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(d) (1) The Department shall accomplish the reforestation or afforestation for which the money is deposited within [1 year or 2 growing seasons] 2 YEARS OR 3 GROWING SEASONS, as appropriate, after receipt of the money.

(2) Money deposited in the Forest Conservation Fund under subsection (b) of this section shall remain in the Fund for a period of [1 year or 2 growing seasons] 2 YEARS OR 3 GROWING SEASONS, and at the end of that time period, any portion that has not been used to meet the afforestation or reforestation requirements shall be returned to the person who provided the money TO BE USED FOR DOCUMENTED ~~ON-SITE~~ TREE PLANTING IN THE SAME COUNTY OR WATERSHED BEYOND THAT REQUIRED BY THIS SUBTITLE OR OTHER APPLICABLE STATUTES.

(e) (1) Money deposited in the Fund under subsection (b) of this section may only be spent on reforestation and afforestation, including site identification, acquisition, and preparation, and may not revert to the General Fund of the State.

(2) (i) Except as provided in subparagraph (ii) OR (III) of this paragraph, the reforestation or afforestation requirement under this subsection shall occur in the county and watershed in which the project is located.

(ii) If the reforestation or afforestation cannot be reasonably accomplished in the county and watershed in which the project is located, then the reforestation or afforestation shall occur in the county or watershed in the state in which the project is located.

(III) IF THE REFORESTATION OR AFFORESTATION CANNOT BE REASONABLY ACCOMPLISHED IN THE COUNTY OR WATERSHED IN WHICH THE PROJECT IS LOCATED, THEN THE REFORESTATION OR AFFORESTATION SHALL BE ACCOMPLISHED THROUGH PURCHASE OF CREDITS IN, ESTABLISHMENT, OR MAINTENANCE OF A FOREST MITIGATION BANK IN ACCORDANCE WITH REGULATIONS OF THE DEPARTMENT. THE REFORESTATION FUND MAY NOT BE USED TO FINANCE ADMINISTRATIVE ACTIVITIES ASSOCIATED WITH A MITIGATION BANK AND ANY CREDITS CREATED BY THE REFORESTATION FUND MAY NOT BE SOLD TO COMPENSATE FOR ADDITIONAL FOREST IMPACTS.

(h) Money deposited in the local forest conservation fund under subsection (g) of this section shall remain in the fund for a period of [1 year or 2 growing seasons] 2