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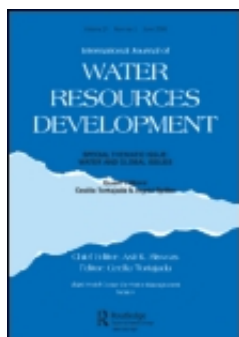
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International Journal of Water Resources Development

Volume 19, Issue 1, 2003

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Expanding Institutional Arrangements for Acquiring Water for Environmental Purposes: Transactions Evidence for the Western United States

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DOI: 10.1080/713672720

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Version of record first published: 21 Jul 2010

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Market purchases of water rights for environmental purposes in the western United States have involved purchases by public agencies of at least 88 850 acre feet of water over the last five years. Annual water leasing for environmental purposes has been more active, with 1.72 million acre feet leased in the

western United States. The most frequent reasons for these transactions are for wildlife (primarily waterfowl), recreation and fisheries. The average price paid for a water right is \$609 per acre foot, while it is \$30 per acre foot for an annual water lease. As evidenced by the ability of government agencies to purchase water in voluntary transactions, environmental uses of water are often competitive with many low-value agricultural crops in the western United States.

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