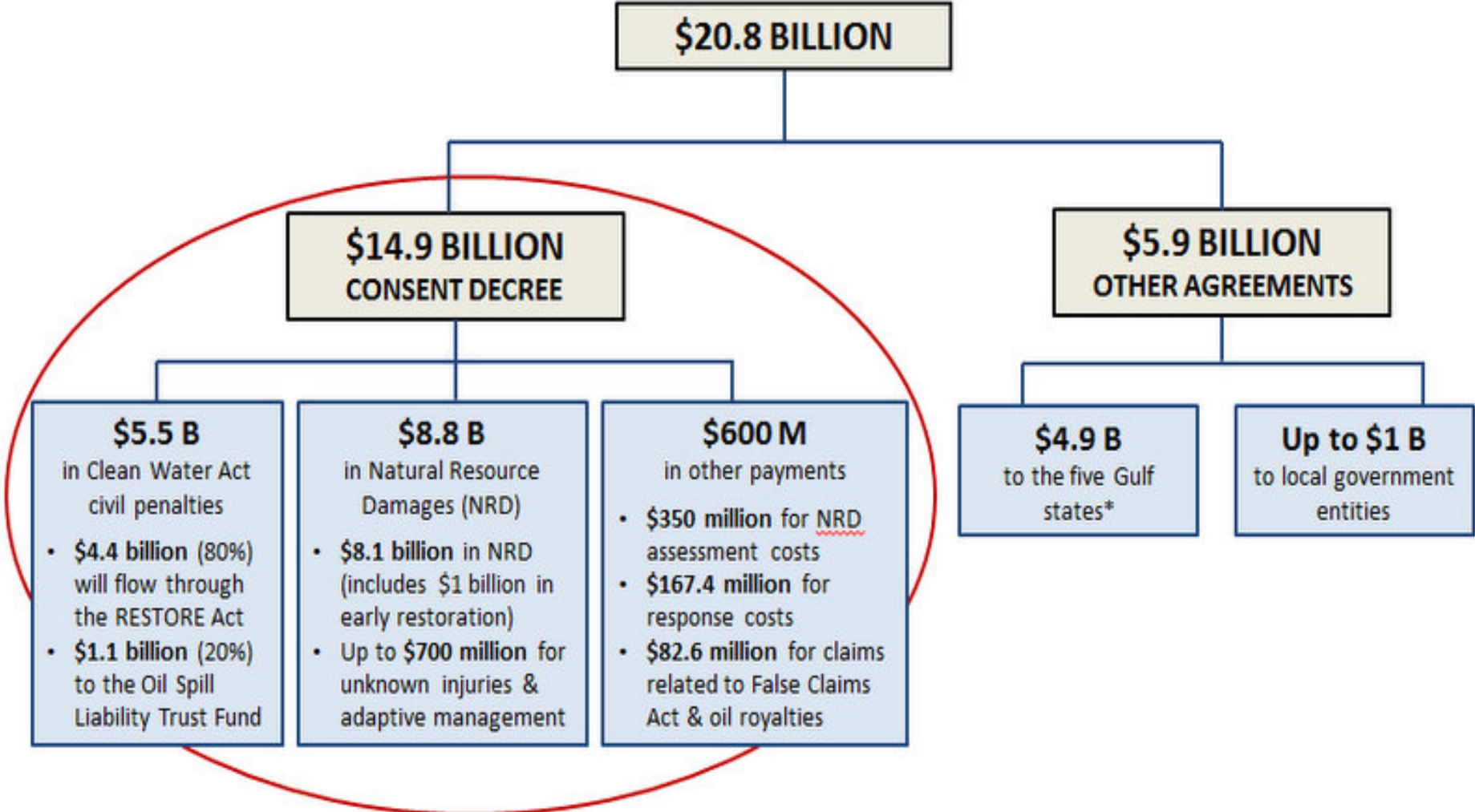


Overview of the Federal and State Settlement with BP Concerning the *Deepwater Horizon* Oil Spill

Gareth Leonard



Diagram of the BP Civil Settlement



*For the consent decree to be finalized, this agreement must also be finalized

RESTORE Funds for Florida Gulf Counties

- Bucket 1 - \$308 million to be paid out over 15 years starting in 2017 and ending in 2031
 - Year 1 (By April 4, 2017) = \$21,241,379.32
 - Year 2 (By April 4, 2018) = \$10,620,689.63
 - Years 3 – 14 (Each Year by April 4th) = \$21,241,379.32
 - Year 15 (By April 4, 2031) = \$21,241,379.21

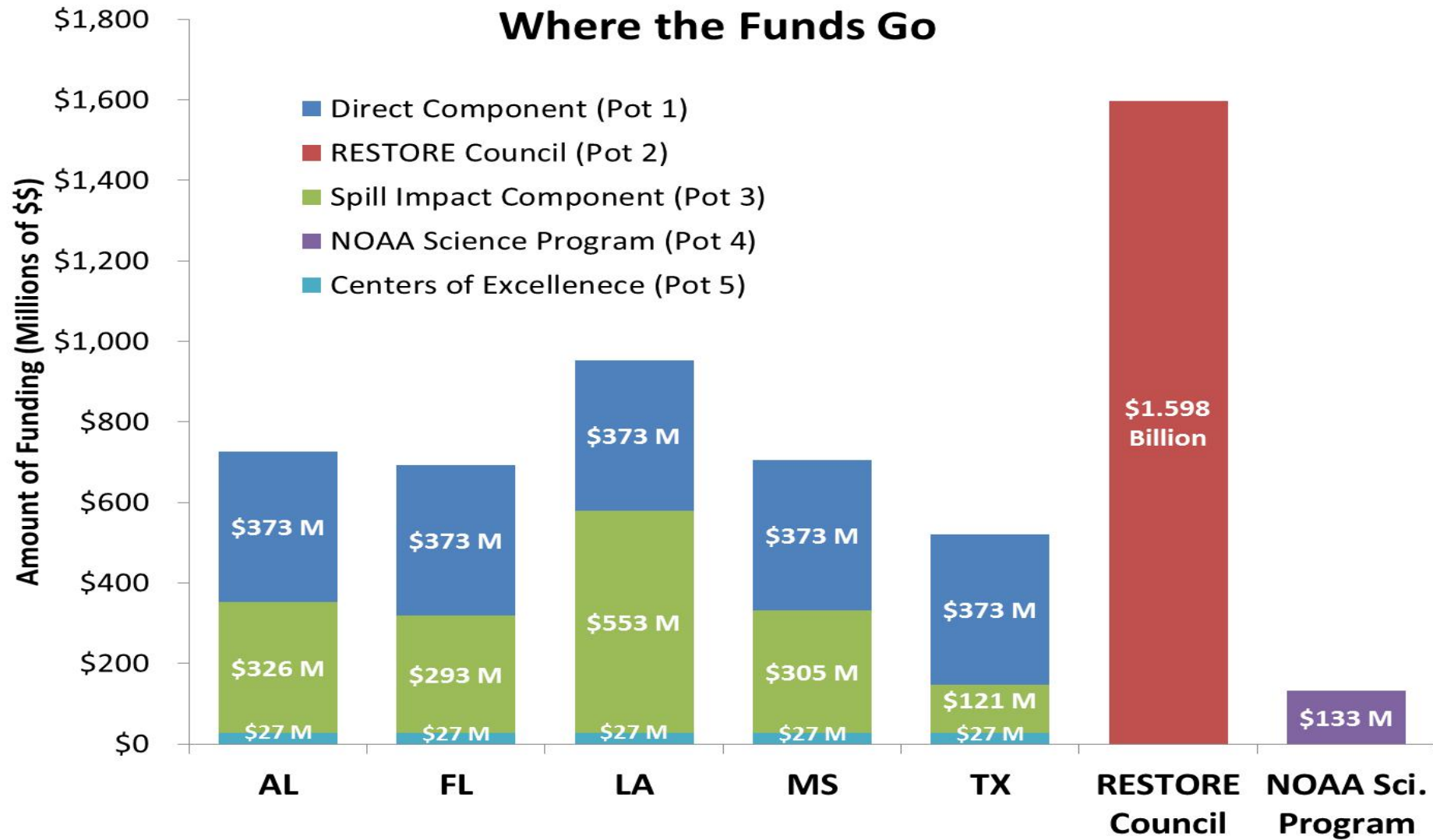
RESTORE Funds for Gulf Consortium

- Bucket 3 - \$242,352,000 to be paid out over 15 years starting in 2017 and ending in 2031
 - Year 1 (By April 4, 2017) = \$16,713,931.04
 - Year 2 (By April 4, 2018) = \$8,356,965.50
 - Years 3 – 14 (Each Year by April 4th) = \$16,713,931.04
 - Year 15 (By April 4, 2031) = \$16,713,930.95

RESTORE Funds for Council

- Bucket 2 - \$1.32 billion to be paid out over 15 years starting in 2017 and ending in 2031
 - Year 1 (By April 4, 2017) = \$91,034,482.80
 - Year 2 (By April 4, 2018) = \$45,517,241.28
 - Years 3 – 14 (Each Year by April 4th) = \$91,034,482.80
 - Year 15 (By April 4, 2031) = \$91,034,482.32

Overall RESTORE Funds



NRD Settlement

Restoration Funding in Dollars

Major Restoration Categories	Unknown Conditions	Regionwide	Open Ocean	Alabama	Florida	Louisiana	Mississippi	Texas	Total Restoration Funding*
1. Restore and Conserve Habitat									
Wetlands, Coastal, and Nearshore Habitats				65,000,000	5,000,000	4,009,062,700	55,500,000	100,000,000	4,234,562,700
Habitat Projects on Federally Managed Lands				3,000,000	17,500,000	50,000,000	5,000,000		75,500,000
Early Restoration (through Phase IV)				28,110,000	15,629,367	259,625,700	80,000,000		383,365,067
2. Restore Water Quality									
Nutrient Reduction (Nonpoint Source)				5,000,000	35,000,000	20,000,000	27,500,000	22,500,000	110,000,000
Water Quality (e.g., Stormwater Treatments, Hydrologic Restoration, Reduction of Sedimentation, etc.)					300,000,000				300,000,000
3. Replenish and Protect Living Coastal and Marine Resources									
Fish and Water Column Invertebrates			380,000,000						380,000,000
Early Restoration Fish and Water Column Invertebrates			20,000,000						20,000,000
Sturgeon			15,000,000						15,000,000
Sea Turtles	60,000,000	55,000,000	5,500,000	20,000,000	10,000,000	5,000,000	7,500,000		163,000,000
Early Restoration Turtles	29,256,165						19,965,000		49,221,165
Submerged Aquatic Vegetation						22,000,000			22,000,000
Marine Mammals	19,000,000	55,000,000	5,000,000	5,000,000	50,000,000	10,000,000			144,000,000
Birds	70,400,000	70,000,000	30,000,000	40,000,000	148,500,000	25,000,000	20,000,000		403,900,000
Early Restoration Birds	1,823,100		145,000	2,835,000	71,937,300		20,603,770		97,344,170
Mesophotic and Deep Benthic Communities			273,300,000						273,300,000
Oysters	64,372,413			10,000,000	20,000,000	26,000,000	20,000,000	22,500,000	162,872,413
Early Restoration Oysters				3,329,000	5,370,596	14,874,300	13,600,000		37,173,896
4. Provide and Enhance Recreational Opportunities									
Provide and Enhance Recreational Opportunities				25,000,000	63,274,513	38,000,000	5,000,000		131,274,513
Early Restoration Recreational Opportunities			22,397,916	85,505,305	120,543,167	22,000,000	18,957,000	18,582,688	287,986,076
5. Monitoring, Adaptive Management, and Administrative Oversight									
Monitoring and Adaptive Management		65,000,000	200,000,000	10,000,000	10,000,000	225,000,000	7,500,000	2,500,000	520,000,000
Administrative Oversight and Comprehensive Planning		40,000,000	150,000,000	20,000,000	20,000,000	33,000,000	22,500,000	4,000,000	289,500,000
Adaptive Management NRD Payment for Unknown Conditions	700,000,000								700,000,000
Total NRD Funding	\$700,000,000	\$349,851,678	\$1,240,697,916	\$295,589,305	\$680,152,643	\$5,000,000,000	\$295,557,000	\$238,151,458	

* The total restoration funding allocation for the Early Restoration work; each restoration type; and monitoring, adaptive management, and administrative oversight is \$8.1 billion (plus up to an additional \$700 million for adaptive management and unknown conditions).

NRD Settlement Funds for Florida

- \$680,152,643 has been allocated for restoration in Florida
- \$144,378,130 has been allocated to early restoration projects in Florida (Early Restoration Phases I – V)
- \$5,500,000 in remaining Early Restoration funds has been allocated to fund restoration activities in Florida and will be paid out by BP by May 4, 2016. The funds will be divvied up as follows:
 - \$3,000,000 for use by the Florida Trustees
 - \$2,500,000 for use by the Federal Trustees

NRD Settlement Funds for Florida

- Remaining \$530,274,153 will be paid out for 15 years, starting in 2017 and ending in 2031
 - Year 1 (By April 4, 2017) = \$36,570,656
 - Year 2 (By April 4, 2018) = \$18,285,328
 - Years 3 – 14 (Each Year by April 4th) = \$36,570,656
 - Year 15 (By April 4, 2031) = \$36,570,657

NRD Settlement Funds for Florida

- Restore & Conserve Habitat – \$22,500,000 – (FWC)
- Restore Water Quality – \$335,000,000 – (DEP)
- Replenish & Protect Living Coastal & Marine Resources – \$85,000,000 – (FWC)
- Provide & Enhance Recreational Opportunities – \$63,274,513 – (DEP and FWC)
- The Florida TIG, which is comprised of DEP, FWC, DOI, EPA, NOAA, & USDA, will select and implement the restoration projects in the state of Florida.

State Economic Funds for Florida

- \$2 Billion to be paid out over 18 years, which includes 2 years of no payments, starting in 2016 and ending in 2033
 - Year 1 (By July 3, 2016) - \$400,000,000
 - Years 2 and 3 (2017 and 2018) - \$0.00
 - Years 4 – 17 (By April 4th of each year) - \$106,666,666
 - Year 18 (By April 4th, 2033) - \$106,666,676

State Economic Funds for Triumph

- Current state legislation provides that Triumph will receive 75% of the \$2 billion, which is \$1.5 billion, to select and fund projects that meet the priorities for economic recovery, diversification, and enhancement of the 8 Panhandle coastal counties
 - Year 1 (By July 3, 2016) - \$300,000,000.00
 - Years 2 and 3 (2017 and 2018) - \$0.00
 - Years 4 – 17 (By April 4th of each year) - \$79,999,999.50
 - Year 18 (By April 4th, 2033) - \$80,000,007.00

Questions

- Questions??

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