

Deepwater Horizon Oil Spill Settlement Fact Sheet

The Deepwater Horizon oil spill occurred on April 20, 2010 and caused significant impacts to Florida's natural resources and economy. Of Florida's 790 miles of coastline, 177 miles received some degree of oiling. Under this agreement in principle, BP would pay a total of \$18.5 billion (not including the \$1B it already committed for early restoration projects) to the affected governmental entities, including: **1) Economic Losses; 2) Natural Resource Damages; 3) RESTORE Act civil penalties.**

Economic Claims

- \$4.9 billion will be paid to resolve the Gulf Coast states' economic claims:
 - Florida: \$2 billion
 - Louisiana: \$1 billion
 - Alabama: \$1 billion
 - Mississippi: \$750 million
 - Texas: \$150 million

Natural Resource Damages

- \$8.1 billion (including the \$1 billion already committed by BP for early restoration projects) to the Gulf Coast states and the United States to resolve their natural resource damage claims:
 - Louisiana: \$ 5 billion
 - Florida: \$680 million
 - Mississippi: \$296 million
 - Alabama: \$296 million
 - Texas: \$238 million
 - Regionwide projects: \$350 million
 - Open Ocean projects: \$1.24 billion

RESTORE Act

- \$5.5 billion to resolve Clean Water Act civil penalties, with Florida receiving at least \$572 million of this amount pursuant to the RESTORE Act.

Local Claims

- Approximately \$1 billion to resolve the economic loss claims of the vast majority of local governmental entities (including school boards) located in the Gulf Coast states.

What Does Florida Get?

- As part of this agreement in principle, Florida would receive at least a total of \$3.252 billion:
 - \$2 billion for economic damages;
 - At least \$680 million for natural resource damages;
 - At least \$572 million from the RESTORE Act (subject to the Council's approval).
- Payments to Florida will come in over the course of several years per an agreed schedule. This is only an agreement in principle, with any final agreement contingent on the execution of settlement agreements with all necessary parties and court approval of the Consent Decree.