

Deepwater Horizon Oil Spill Settlement Fact Sheet - October 5, 2015

The Deepwater Horizon oil spill occurred on April 20, 2010 and caused significant impacts to Florida's natural resources and economy. Under this agreement, BP will pay over \$20 billion to the affected state, local, and federal governmental entities for economic loss claims, natural resource damages, and civil penalties.

Economic Claims

- \$4.9 billion will be paid to resolve the economic loss claims of the Gulf Coast states:
 - 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) will be paid 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
- BP will pay another \$600 million for other environmental and regulatory claims.
- BP will pay up to an additional \$700 million to address any later-discovered natural resource damages.

RESTORE Act

- \$5.5 billion will be paid to resolve the Clean Water Act civil penalty claims. Florida will receive at least \$572 million of this amount pursuant to the terms of the RESTORE Act.

Local Claims

- BP has already paid up to a total of \$1 billion to resolve the economic loss claims of several hundred local governmental entities (including school boards) in the Gulf Coast states under a separate deal.

In Summary, What Does Florida Get?

- As part of this agreement, the State of Florida will receive at least a total of \$3.252 billion:
 - \$2 billion for economic damages;
 - At least \$680 million for natural resource damages; and,
 - At least \$572 million from the RESTORE Act.
- Payments will be made to the State of Florida over the course of several years per an agreed schedule.
- This resolution is contingent on approval of the Consent Decree that was filed with the Court today.