



## Landmark \$20 billion settlement with BP finalized

\$20 billion deal resolves BP state, federal claims WWL

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NEW ORLEANS -- U.S. Attorney General Loretta Lynch announced the filing in federal court of a detailed agreement with BP.

The consent decree resolves the federal and state claims stemming from the 2010 massive oil spill, 40 miles off the Louisiana coast.

"Today, I am pleased to announce that we have secured an historic resolution of our pending claims against BP, totaling more than \$20 billion, making it the largest settlement with a single entity in history," Lynch said.

Eleven people died in the explosion on the Deepwater Horizon rig that led to the largest oil spill in U.S. history.

"It will provide significant resources to assist the regions ongoing recovery and it will help to ensure that Gulf communities emerge from this disaster, stronger and more resilient then ever before," Lynch said.

The agreement clears the way for billions of dollars to flow to Louisiana for coastal restoration and recovery.

"Today's court filings represent the culmination of more than five years of demanding and exhaustive work to hold BP accountable for the economic and environmental damage caused by the Deepwater Horizon spill," Louisiana Attorney General Caldwell said. "With this recovery, we can move forward to begin rebuilding our coast and repairing the damage caused by this spill rather than dealing with the uncertainty and delays of trial and appeals."

Louisiana will get \$5 billion for natural resources damages, \$1 billion for economic damages and at least \$787 million for civil penalties under the Clean Water Act.

"It definitely sends a message that when you make a big mess, you pay a big price to clean it up," said Bethany Carl Kraft, director of Ocean Conservancy's Gulf Restoration Program.

"I do think this is a pretty good deal for BP," said Matt Rota, senior policy director for the Gulf Restoration Network. "The fines are on the low end for the Clean Water Act and it gives them a long time to pay it out."

BP has up to 18 years to pay the claims.

According to the agreement, \$380 million is expected to help local fisheries recover from the spill.

"We have seen some initial studies that document some troubling impacts to our important fisheries species," Kraft said. "Snappers, for instance, were impacted. We know that they showed up with fish lesions, tuna were also impacted. There's an initial restoration project dealing with blue fin tuna."

Governor Bobby Jindal wants to use some of the BP money to help pay for elevation work on Hwy. 1 to Port Fourchon.

Environmental groups argue all of the money should be spent on the coast.

"The monies from BP should be used for environmental restoration and not necessarily highway projects," Rota said.

Congressman Cedric Richmond, D-Louisiana said, "Today's settlement will allow the long process of restoring the Gulf Coast's natural resources and economic vitality to continue. The residents of the Gulf States and the environment have struggled mightily in the aftermath of this disaster. This settlement, secured by DOJ, holds accountable those responsible for one of the worst man-made disasters in history."

Congressman Garrett Graves, R-Louisiana, former chairman of the Louisiana Coastal Restoration and Protection Authority, said, "Months ago, an historic agreement in principle was announced between BP and state and federal agencies. The consent decree released today puts meat on the bones of that agreement and provides a court-enforced contract to hold BP accountable. This is an important step forward toward closure. I'd urge everyone with a stake in South Louisiana to take advantage of the 60-day comment period to help perfect this consent decree.

"In the meantime, we will continue working to compress the time frame of the payments and look at improvements to the law that would incorporate lessons learned from this disaster and the careless loss of life."

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