

BP Oil Spill Main Funding Processes

On April 20, 2010, the **BP OIL SPILL** devastated the Gulf region.

How much **FUNDING** is going to the region to restore it?

Funding is coming from **THREE MAIN PROCESSES**.
They are described below.

Already **\$16.5 Billion Committed***



\$8.8 Billion*

through the Natural Resource Damage Assessment (process focused on restoring natural resources injured by an oil spill)

money can be used for

- Natural resource projects
- Loss of use projects (e.g. compensate for recreational opportunities that were lost because of the spill)

~\$830 Million in projects approved so far

+ More projects expected



\$5.2 Billion*

through the RESTORE Act (law that sends money to the Gulf for restoration and recovery)

money can be used for

- Environmental and economic restoration projects
- Research activities

Only a small portion awarded so far

+ More projects expected



\$2.5 Billion

to the National Fish & Wildlife Foundation (nonprofit organization distributing some settlement monies)

money can be used for

- Barrier islands and river diversions (LA)
- Natural resource projects (AL, FL, MS, TX)

~\$480 Million in projects approved so far

+ More projects expected

*This includes money that BP agreed to pay as part of an agreement announced in July 2015, which is not yet final. The terms of that agreement are open for public comment until Dec. 4, 2015.

Need More Information?