

RESTORE Update



Treasury Rule

Interim Final Rule

- Published 8/15/14
- Comments Due 9/15/14
- Effective Date 10/14/14

Treasury Rule

- Addresses most of the Gulf Consortium's comments, including:
 - Funding Formulas & Mechanisms (Grants)
 - MYIP & SEP Requirements
 - Upstream Watershed Projects
- Does NOT officially recognize the Gulf Consortium



Gulf Consortium

State Expenditure Plan

- Invitation to Negotiate (June 2014)
 - 6 Responses; 4 Selected for Interviews
- Request for Best and Final Offer (September 2014)
- Contract Date (TBD – Early 2015?)

Civil Trial

Phase I – Liability (February 2013)

- Ruling (Issued 9/4/14)
 - BP Grossly Negligent (4X Penalty)
 - BP 67%; Transocean 30%; Halliburton 3% Responsible

Civil Trial

Phase 2 – Scope (October 2014)

- No ruling yet
 - Estimated 2.45 - 4.2 million barrels

Phase 3 - Damages

- Trial Scheduled for January 2015