

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.

\$16.7 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)

~\$820 Million in projects approved so far

+ More projects expected



\$5.3 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

~\$350 Million for projects, programs, and planning allocated

+ 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)

~\$870 Million in projects approved so far

+ More projects expected

Need More Information?