

1 and BP entities, including claims for civil penalties, natural resource damages, response
2 costs, and other damage; and

3 WHEREAS, the notice of lodging of the consent decree was filed with the court on
4 October 5, 2015, in "In re: Oil Spill by the Oil Rig 'Deepwater Horizon' in the Gulf of
5 Mexico, on April 20, 2010", MDL No. 2179, United States District Court of the Eastern
6 District of Louisiana; and

7 WHEREAS, it is in the best interest of the state to restore, rehabilitate, or replace the
8 natural resources lost or injured as a result of the "Deepwater Horizon" incident as soon as
9 practicable in compliance with the consent decree; and

10 WHEREAS, the Coastal Protection and Restoration Authority has been designated
11 as the lead trustee under the Oil Pollution Act of 1990, pursuant to 33 U.S.C. 2705; and

12 WHEREAS, the Coastal Protection and Restoration Fund was established in the state
13 treasury to provide a dedicated, recurring source of revenues for the development and
14 implementation of a program to protect and restore Louisiana's coastal area; and

15 WHEREAS, it is in the best interest of the state to consider the feasibility of
16 employing financing techniques to convert future settlement payments received as a result
17 of the consent decree into current assets to be deposited in and credited to the Coastal
18 Protection and Restoration Fund.

19 THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby
20 urge and request the Coastal Protection and Restoration Financing Corporation to study the
21 feasibility of employing financing techniques to convert future settlement payments received
22 as a result of the consent decree entered into in the case "In re: Oil Spill by the Oil Rig
23 'Deepwater Horizon' in the Gulf of Mexico, on April 20, 2010", MDL No. 2179, United
24 States District Court of the Eastern District of Louisiana, into current assets to be deposited
25 in and credited to the Coastal Protection and Restoration Fund.

26 BE IT FURTHER RESOLVED that a suitable copy of this Resolution be transmitted
27 to the executive assistant to the governor for coastal activities and the executive director of
28 the Coastal Protection and Restoration Authority.

