



2010 Deepwater Horizon Oil Spill

FUNDING SOURCES

As the result of the Deepwater Horizon Oil Spill (DWH), Texas has access to three funding sources:

- Gulf Environmental Benefit Fund (NFWF);
- Natural Resource Damage Assessment (NRDA); and
- Resources & Ecosystems Sustainability, Tourist Opportunities & Revived Economies of the Gulf Coast States Act of 2012 (RESTORE).

NATURAL RESOURCE DAMAGE ASSESSMENT (NRDA)

Emergency and Early Restoration Projects:

- BP agreed to provide initial funding to support early restoration projects across the Gulf Coast states.
- Total Early Restoration funding for Texas projects to date: \$65.4 million.

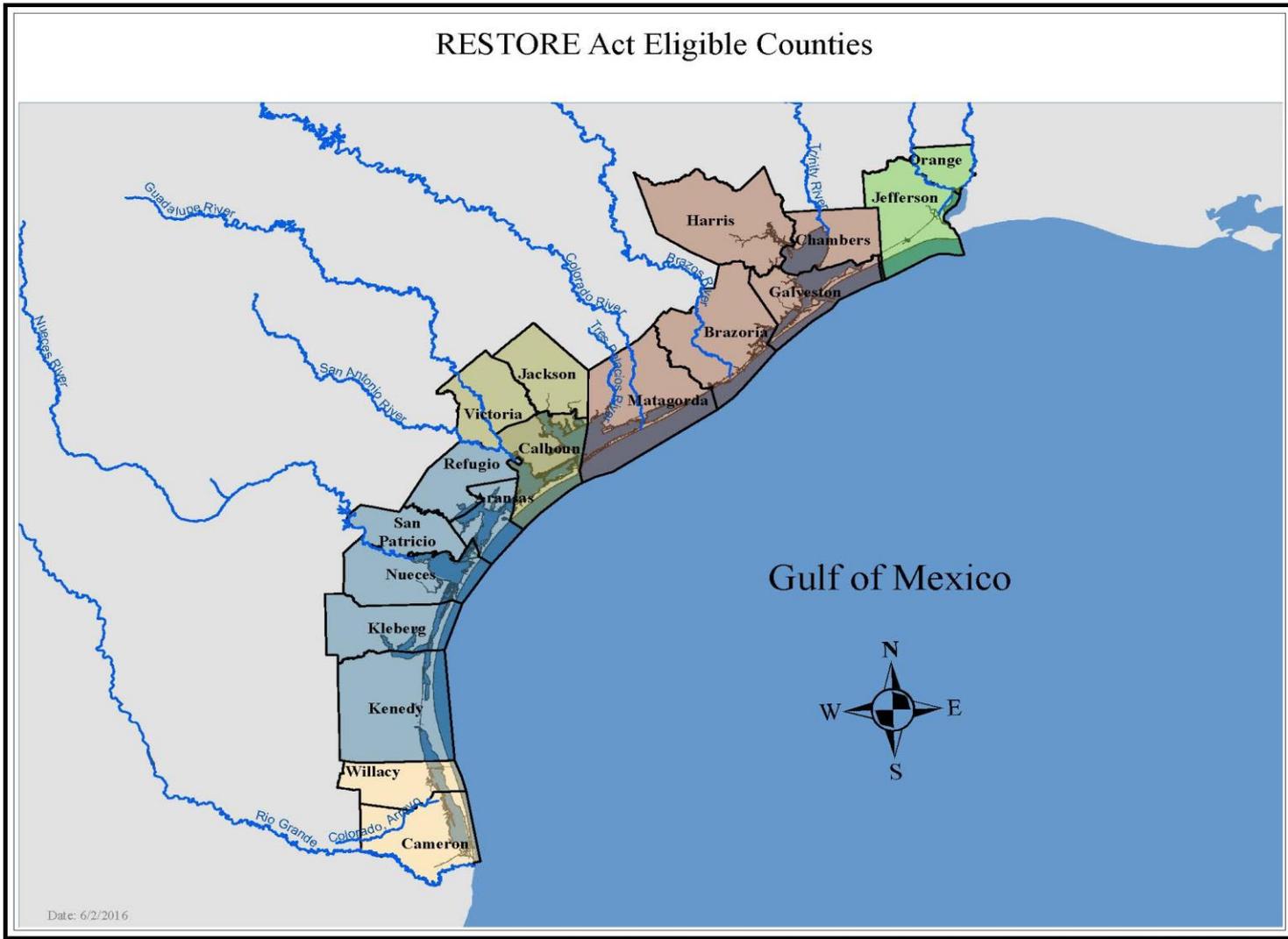
NATURAL RESOURCE DAMAGE ASSESSMENT (NRDA)

- Through a settlement with BP, \$238 million has been made available for NRDA projects in Texas through 2032.
- State and Federal Trustees for NRDA-DWH will develop a plan to distribute those funds.
 - Texas Trustees: TPWD; GLO; and TCEQ
 - Federal Trustees: NOAA; DOI; EPA; and USDA.
- The NRDA process continues until all activities supported by these funds are completed.

OTHER ELEMENTS OF BP SETTLEMENT

- Texas will receive a total of \$150 million for economic damages
 - These funds will be deposited to the state's General Revenue account.
 - In June 2016, \$50 million was deposited.
 - Beginning in 2019 \$6.6 million will be deposited to GR through 2033.

RESTORE ACT - ELIGIBLE COUNTIES



RESTORE FUNDS AVAILABLE TO TEXAS

An estimate of the amount of Trust Fund money that is expected to be available to Texas over the next 15 years:

- Bucket 1 - \$373.45 million
 - Currently available: \$65.45 million
 - BP settlement: \$308 million
- Bucket 2
 - Currently available: \$26.3 million in projects approved
 - BP settlement: \$1.6 billion to be distributed by the Council on a competitive basis to the Gulf states and federal Council members

RESTORE FUNDS AVAILABLE TO TEXAS (continued)

- Bucket 3 - \$121.5 million
 - Currently available: \$21 million (7.58% of 30%)
 - BP settlement: \$100.5 million
- Bucket 5 - \$26 million
 - Currently available: \$4 million
 - BP settlement: \$22 million

RESTORE FUNDS

MANAGEMENT AND OVERSIGHT

- Four of the five “buckets” of funds are available to the state, with each having individual and different requirements.
- Buckets 1 and 4 are administered by Treasury.
- Buckets 2 and 3 are administered by the RESTORE Council.
- There is extensive oversight by Treasury’s Office of Inspector General.

RESTORE FUNDS MANAGEMENT AND OVERSIGHT

- Projects for funding under the various buckets will generally be selected through a competitive process.
- Projects are funded through grant agreement contracts.
- Grant money is provided through reimbursements.
- RESTORE funds are not allowed to remain in a state account more than 3 working days.

PATH FORWARD

- Continue to work with Restore Council staff to fund approved grants in Texas.
- Preparing to publish the list of bucket 1 projects in Texas Register for public comment, once we receive them from the Governor's Office.
- Planning the first round of Bucket 3 grant applications.