

NEWS RELEASE

Luther Strange

Alabama Attorney General



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ALABAMA ATTORNEY GENERAL LUTHER STRANGE ANNOUNCES MULTI-BILLION DOLLAR SETTLEMENT WITH BP

(Montgomery) – Alabama Attorney General Luther Strange announced Thursday that BP has agreed to pay the State of Alabama \$1 billion in economic damages and approximately \$1 billion in natural resource damages and federal penalty monies to resolve the State’s claims arising from the 2010 Gulf oil spill.

“As part of an \$18.5 billion global settlement announced today, BP has agreed to pay the State of Alabama \$1 billion in economic damages from the April 2010 Gulf oil spill,” Attorney General Luther Strange said. “This is a major victory for the people of Alabama who will benefit for years to come.”

Attorney General Strange joined Governor Robert Bentley in making the announcement Thursday morning. The \$1 billion economic settlement funds will be deposited in the state’s general fund over the next 18 years. The precise allocation of these payments to the general fund will be determined at a future date, as will the State’s receipt of approximately \$1 billion in settlement monies for natural resource damages and federal penalties.

This landmark settlement with BP may be the most significant economic damages case ever handled by the Alabama Attorney General’s office.

“Five years ago when I took over the State’s case against BP, I promised to make the State of Alabama whole and to do so without spending a penny on outside counsel,” said Attorney General Strange. “Today, I am pleased to announce that both goals have been accomplished. This is a remarkable achievement for our state and a tremendous legacy for the future.”

Attorney General Strange went out of his way to praise his team, led by Special Deputy Attorney General Corey Maze, who worked tirelessly to achieve this historic settlement.

In January 2011, General Strange was appointed by the court to serve as Coordinating Counsel for the Gulf States in this historic litigation. In March of this year, Strange announced that Alabama had been chosen to be the first State to receive a jury trial against BP for economic damages. That trial was slated to begin in the spring of 2016.

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