



U.S. TREASURY DEPARTMENT OFFICE OF PUBLIC AFFAIRS

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GULF COAST REGION CAN NOW RECEIVE RESTORE ACT FUNDING FROM U.S. TREASURY

Projects Will Support Environmental and Economic Restoration

WASHINGTON – The U.S. Department of the Treasury today announced that eligible states and local governments can now apply for and receive grants to support the recovery of communities affected by the Deepwater Horizon oil spill. Interim Final Rules governing the funding became effective today, allowing the States of Alabama, Louisiana, Mississippi and Texas, along with 23 Florida Gulf Coast counties and 20 Louisiana coastal parishes, to receive funding under the Resources and Ecosystem Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States (RESTORE) Act.

“Treasury is working in support of the states and communities that were impacted by the Deepwater Horizon oil spill as they select environmental and economic renewal projects for funding,” said David Lebyrk, Fiscal Assistant Secretary at the U.S. Department of the Treasury. “We look forward to continuing to work with our state, county and parish partners on the awarding of these grants.”

The Deepwater Horizon oil spill released millions of barrels of crude oil in the Gulf waters, and caused extensive damage to marine and wildlife habitats, fishing, and tourism. On July 6, 2012, President Obama signed the RESTORE Act into law, establishing a trust fund within Treasury with 80 percent of the civil penalties to be paid by parties responsible for the Deepwater Horizon oil spill under the Federal Water Pollution Control Act. To date, civil penalties and interest deposited into the trust fund exceed \$653 million.

Under an Interim Final Rule, published on August 15 and effective today, 35 percent of the Gulf Coast Restoration Trust Fund is divided equally among the five states for ecological and

economic restoration. The States of Alabama, Louisiana, Mississippi, and Texas each receive a share for projects and programs they select. In Florida, the state's allocation goes to 23 coastal counties for projects they choose. A second Interim Final Rule, also effective today, finalizes an additional allocation for 20 parishes in Louisiana.

On September 15, Treasury posted several funding opportunity announcements that give the states, counties, and parishes the opportunity to submit grant applications for Direct Component funds. Treasury is ready to begin reviewing applications upon receipt.

Treasury will also provide grants for centers of excellence research programs using 2.5 percent of the trust fund, divided equally among the five Gulf Coast States. On September 15, Treasury posted the funding opportunity announcement for these grants as well. The centers of excellence will focus on science, technology, and monitoring. In addition to these grant programs, the Interim Final Rule published in August describes requirements for RESTORE Act programs administered by other federal agencies.

Treasury is one of several federal entities working to implement the RESTORE Act. The Gulf Coast Ecosystem Restoration Council, a federal entity composed of the five Gulf Coast States and six federal agencies, will use 30 percent of the trust fund for projects selected by the council, and administer grants to the states pursuant to council-approved state expenditure plans using an additional 30 percent. The National Oceanic and Atmospheric Administration will use the remaining 2.5 percent of the trust fund for a program focused on advancements in monitoring, observation, and technology. For more information on the Gulf Coast Ecosystem Restoration Council, please visit <http://www.restorethegulf.gov/>.

To review the Interim Final Rules, please click [here](#) and [here](#).

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