The <u>Resources and Ecosystems Sustainability, Tourism Opportunities and Revived Economy of the Gulf Coast Act of 2011</u>

SPONSORED BY SENATORS LANDRIEU, SHELBY, VITTER, NELSON (FL.), RUBIO, SESSIONS, HUTCHISON, COCHRAN, AND WICKER

On April 20, 2010, the tragic explosion of the Deepwater Horizon took the lives of 11 men and unleashed an uncontrolled flow of oil and gas into the Gulf of Mexico. The damage to the economic and environmental sustainability of America's working coast is immense. The responsible parties have to be held accountable for the damages. At the same time, significant investment is needed to ensure the long-term health of the Gulf Coast ecosystem and economies. The RESTORE the Gulf Coast Act of 2011 is a bipartisan, regional approach that will:

★ Dedicate 80 percent of Clean Water Act penalties charged to BP to the restoration of the Gulf Coast

- The Clean Water Act gives the EPA authority to fine parties found to be responsible for an oil spill.
- Under current law, these penalties are not returned to the place where the injury occurred.
- The RESTORE Act will establish the Gulf Coast Restoration Trust Fund made up of 80 percent of all civil penalties paid in connection with the Deepwater Horizon spill.

★ Provide needed resources to Gulf Coast States to start recovery immediately

- A portion of the funds will be allocated directly and equally to the five Gulf Coast states for ecological and economic recovery.
- States know what projects will best aid their recovery and can act quickly.
- The bill ensures that funds are spent responsibly and for their intended purpose—restoring and protecting the ecosystems and economies of the Gulf Coast.
- States must spend these funds on ecological and economic recovery activities along the coast, as defined in the legislation.

★ Establish a Gulf Coast Ecosystem Restoration Council and a Comprehensive Plan for the Gulf Coast

- The Gulf Coast Ecosystem Restoration Council, established in the RESTORE Act, will develop and fund a comprehensive plan for the ecological recovery and resiliency of the Gulf Coast.
 - The Council will be comprised of both Federal and State members, allowing agencies to work together and remove obstacles to implementation.
- The comprehensive plan will give priority to large-scale projects that contribute the greatest to the overall restoration of the Gulf Coast ecosystem, and projects in established state restoration plans.
- A portion of the Council allocation will be distributed based on proposals from the five Gulf Coast States.

★ Establish a Long Term Science and Fisheries Endowment and Gulf Coast Centers of Excellence

- Five percent of the Fund will be allocated to a Gulf Coast research, science and technology program, including fisheries management.
- The program will establish Gulf Coast Centers of Excellence to advance research, science and technology in the Gulf around specific disciplines, including coastal wetlands restoration, fisheries, resilient coastal development, and sustainable offshore energy security and safety.
- The endowment will include funding for needed fisheries stock assessments and ecosystem monitoring to ensure the long term sustainability of our commercial and recreational fishing industries.