

## MANDATING BP FINES TO GULF STATES WILL CREATE THOUSANDS OF NEW JOBS



As Congress deliberates whether to send billions of dollars in oil-spill compensation to the Gulf region for restoration, a study commissioned by two nonprofit groups and put together by the research firm Mather Economics, suggests that 57,000 new jobs would be created if the Gulf region is given the resources. The amount is estimated to be in excess of \$15 billion over the next ten years. The RESTORE Act is the part of the federal transportation bill that will grant legislation, which dictate that the fines BP pays under the Clean Water Act, for each barrel of spilled during the Deepwater Horizon disaster, should go to Louisiana and the other Gulf States, Texas, Mississippi, Alabama and Florida, that were the worst affected. If this is done, it could help create tens of thousands of new jobs. The jobs will be a blessing to an area, that was not only the worst affected, but also had to face an aftermath of the stigma associated with the worst environmental disaster in U.S. history, and is trying to slow down the erosion of its wetlands. The monetary windfall will help them to commence restoration projects in the Wetlands. According to Businessweek, the Clean Water fines are estimated to reach between \$5 billion and \$21 billion, meaning the five Gulf states could stand to collect anywhere from \$4 billion to roughly \$16 billion. Mather's Report said, if 80 percent of the fines BP may pay are dedicated to restoration projects, Clean Water Act funds could generate 29.5 jobs for every million of dollars invested into wetland restoration. The report goes on to say, that the strongest employment growth is likely in transportation and utilities, government, leisure and hospitality, business services, construction, retail trade, and manufacturing sectors, with salaries ranging from \$13,334 to \$54,471. However, the bill is extremely contentious and is being hotly debated. Separate versions of the legislation have passed the House and Senate, and lawmakers are trying to find consensus on the differences. What is worrying for the Gulf States that if the Bill is not passed, by its June 30 deadline, the money would be headed toward general federal spending. House Speaker John Boehner, R-Ohio, said, "I'm very hopeful that they'll get into serious discussions quickly because if we get up to June 30, I am not interested in some 30-day extension. Frankly I think if we get to June 30, it'd be a six-month extension and move this thing out of the political realm that it appears to be in at this moment." Sen. Barbara Boxer, D-Calif., expressing her disappointment that Speaker Boehner was even talking about a long term transportation extension said, the lawmakers should be focused on ensuring the bill is passed by its June 30 deadline, "Three million jobs and thousands of businesses are at stake," she said. House Minority Leader Nancy Pelosi, D-Calif., said Thursday during her weekly briefing, "The Republicans in the House want to do nothing more than keep having extensions." "Maybe they'll do something right before the election, but it'll be too late to create jobs."

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