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Putting a price on oil spill damage

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It's a shocking price tag — the largest of its kind in United States history. But the \$18.7 billion settlement reached by BP and state and federal governments on Thursday offers some justice for the five states and millions of residents devastated by the 2010 Deep-water Horizon disaster.

Thursday's settlement, if approved, would raise the oil giant's total payout associated with the Deepwater spill to an unprecedented \$53 billion, according to BP.

U.S. Attorney General Loretta Lynch called it “the largest settlement with a single entity in American history.” That dubious distinction seems only appropriate compensation for the planet's largest-ever marine oil spill and one of the country's worst man-made disasters.

After a fiery blowout on April 20, 2010 that killed 11 workers and sank the Deepwater Horizon oil rig, more than 200 million gallons of oil poured into the Gulf of Mexico before the leak was finally capped months later. Since then, BP has already spent billions of dollars in clean-up costs as well as in civil and criminal penalties. Thousands of civil suits remain in courts.

Thursday's settlement includes at least \$7 billion for federal and state environmental claims, \$5.5 billion in Clean Water Act violations, \$5 billion in state economic claims and \$1 billion to be spread among roughly 400 municipal governments.

The settlement represents a win for Gulf states, which desperately need the money to fund ongoing coastal environmental restoration and economic redevelopment related to the spill. But

it should also serve as a stark reminder of what is at stake as Atlantic Coast states consider whether to allow offshore drilling.

And despite the myriad safety precautions taken by the oil industry in the wake of the Deepwater blowout, substantial risks remain.

In May, a ruptured pipeline onshore spewed more than 100,000 gallons of crude oil into a Santa Barbara, Calif., run-off drain. About one-fifth of the spilled oil eventually flowed into the Pacific Ocean, creating a slick that stretched for miles. The clean-up is ongoing.

Nonetheless, a number of misguided South Carolina officials continue to advocate oil exploration and drilling off our state's coast.

In June, the state Department of Health and Environmental Control refused to hear appeals over issuing a permit for seismic testing in waters off the state's coast. The decision came despite pressure from environmental groups and three Lowcountry municipalities.

Some experts suggest that seismic exploration may threaten already fragile marine populations. The technique uses powerful bursts of air to search the ocean floor for oil and gas deposits, creating booming noises that could potentially harm nearby animals, including dolphins and whales.

Already, more than 500 elected officials and 60 municipal governments on the East Coast have announced their opposition to Atlantic oil drilling, according to Oceana, an oceans advocacy organization. The magnitude of Thursday's settlement over the BP spill should help further strengthen those numbers.

Just one accident can alter the lives of millions of coastal residents and countless marine animals for decades to come. Much of that damage can never be undone — with any sum of money.

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