

PUBLICATION

CPRA and LOSCO Issue Proposed Compensation Schedule for Natural Resource Damages Banking Program

May 17, 2017

This post is a follow-up to our February 15 post relating to proposed regulations for a natural resource damages banking program for the Louisiana coastal area. On April 20th, the Coastal Protection and Restoration Authority (CPRA) and the Louisiana Oil Spill Coordinator's Office (LOSICO) issued a corresponding *oil spill compensation schedule* for that program.

Comments on the proposed schedule are due May 30. The compensation schedule may be utilized by State trustees [LOSICO, CPRA, LDNR, LDEQ and LDWF] as an additional expedited procedure to assess natural resource injuries associated with certain oil spills in the Louisiana coastal area. The proposed amendments to the regulations also authorize state trustees, where appropriate, to propose and select the purchase of credits from certified restoration banks established in accordance with the Louisiana Administrative Code, Title 43:XXXI Chapter 1 to restore for natural resource injuries from oil spills in the Louisiana coastal area.