

Published on *National Catholic Reporter* (<https://www.ncronline.org>)

February 27, 2012 at 2:29pm

With sights on settlement, BP oil spill trial delayed

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Eco Catholic

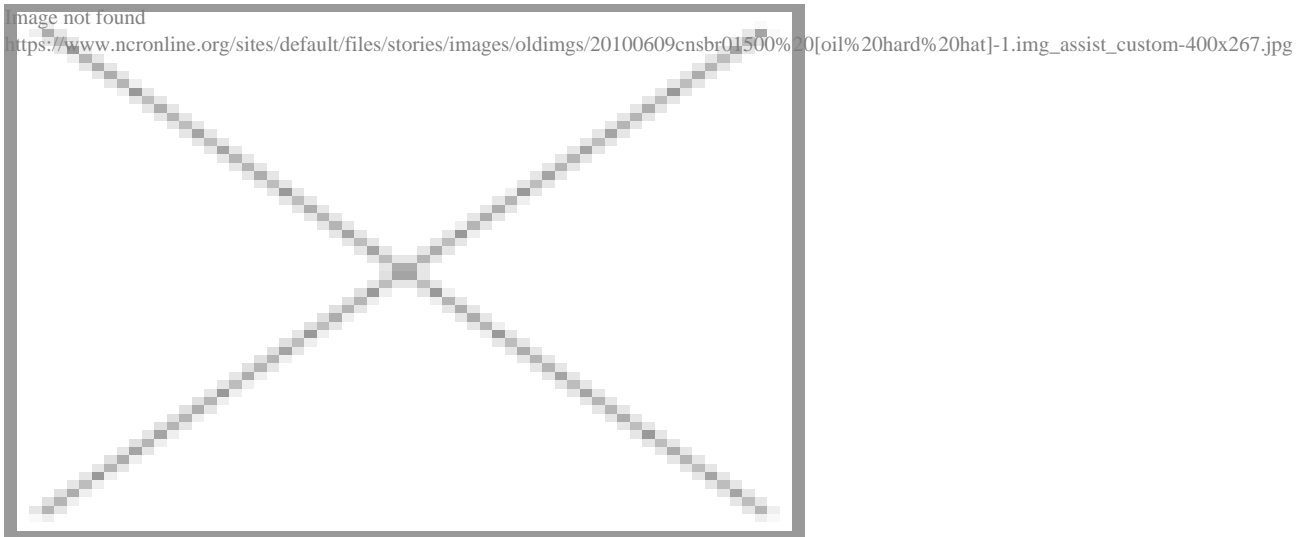
Set to begin today, the trial for the largest offshore oil spill in U.S. history will have to wait until March 5, as the judge in the case delayed the trial a week to allow more time for a potential settlement.

Reports this afternoon suggest that BP and the Plaintiffs' Steering Committee, who represent more than 120,000 victims, from individuals to businesses, could be close to a \$14 billion settlement, though nothing has been confirmed. Such a settlement would not include governmental fines and lawsuits.

We will update this post throughout the day as the story develops.

On Sunday, the attorneys for both sides issued a joint statement after Judge Carl Barbier announced the week delay.

BP and the PSC are working to reach agreement to fairly compensate people and business affected by the Deepwater Horizon accident and oil spill, read the statement.



The two sides added that there are no assurances the extra time will result in an agreement, and several experts following the case believe the trial will begin on its new starting date.

Representing 90 different firms, 340 lawyers are preparing the plaintiffs' case. Their presence, along with the lawyers for BP and its partners, have fueled a small economic boom, according to the Times-Picayune of New Orleans.

[For a comprehensive look at the case, check out the Times-Picayune's Feb. 5 story detailing possible settlements and ramifications]

For its role in the April 20, 2010 Deep Horizon oil rig explosion that killed 11 people and the ensuing oil spill that pumped nearly 5 million barrels of oil (200+ million gallons) into the Gulf of Mexico region over the course of 87 days, BP could face between \$15 billion and \$30 billion in penalties and payouts.

An independent analysis by the Associated Press estimated that BP could pay up to \$52 billion in environmental fines and compensation.

What will decide the final amount will likely rest in BP's level of negligence. If found to have acted in negligence, BP could face a penalty of \$1,100 per barrel; the penalty jumps to \$4,300 per barrel if the oil company is found as grossly negligent.

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Expected to be the first witness called to the stand, Robert Bea's testimony could set the tone for the trial. As reported by the U.K.'s Guardian, Bea, a University of California at Berkeley professor and expert on industrial accidents, will factor into the trial's first phase of establishing the causes and faults for the Horizon rig blowout.

Bea produced four reports while investigating the oil spill disaster for a White House commission; their findings said BP and its partners on the well were at fault and the incident was preventable.

The other two phases of the trial will explore the attempts to cap the well and the environmental impact of the spill.

Other entities with claims in the case are the U.S. federal government, the state governments of Alabama and Louisiana. The trial will also determine the percentages of fault for BP's partners ? Transocean, the company owning the rig, and Haliburton, which cemented the well.

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