



**TOM CARPER**

UNITED STATES SENATOR • DELAWARE



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**SUBCOMMITTEE ON FEDERAL FINANCIAL MANAGEMENT, GOVERNMENT  
INFORMATION, FEDERAL SERVICES, AND INTERNATIONAL SECURITY**

**COMMITTEE ON HOMELAND SECURITY AND GOVERNMENTAL AFFAIRS**

**HEARING: "The Gulf of Mexico Oil Spill: Ensuring a Financially Responsible Recovery"**

**Opening Statement of Senator Thomas R. Carper, Chairman**

"For fifty-eight days, the American people have watched a tragedy unfold in slow motion before their eyes.

"It was nearly two months ago when we first heard the horrific news of an explosion on an oil rig in the Gulf of Mexico and the loss of eleven American citizens.

"While today we will be discussing the financial costs of the oil spill to the American taxpayer, there is no value one can place on the tremendous human loss of this catastrophe.

"These were sons, brothers, husbands, and fathers - and to those they left behind, my colleagues and I extend my most sincere and heartfelt prayers.

"While there is nothing we can do to bring these men back to the families and friends who love them, we can make sure that the communities and industries they built, survive and thrive.

"The coasts and wetlands, bogs and fisheries have all sustained enormous damages. These vital natural resources are the lifeblood of an economy and a way of life. They are national treasures that must be protected and we will demand that they are fixed by those who broke them.

"Today, this subcommittee will explore how we can ensure that America is made whole again - without putting a hole in our pockets.

"From the beginning, President Obama and senior members of his Administration took this disaster seriously.

"The White House deployed cabinet members to help manage the response, dispatched the National Guard, and brought together stakeholders and industry experts to get the damaged well plugged as quickly as possible and to coordinate the clean up response.

“As I like to say, however, if it’s not perfect – make it better. And it’s clear that there is more the federal government can do to make things right in the Gulf.

“I hope to find out how much the BP Deepwater Horizon oil spill has cost - and may continue to cost American taxpayers – and how we intend to get the money back from those responsible.

“Earlier today, the President and BP officials announced the establishment of a \$20 billion independent trust fund to ensure BP continues to pay claims in the future.

“This is something my Democratic colleagues and I called for – and I look forward to exploring how such a fund might work today at our hearing.

“It’s clear that the financial mechanisms we have in place – including the Oil Spill Liability Trust Fund – were simply not built to handle something of this magnitude.

“I look forward to hearing from GAO about the risks and vulnerabilities to the Trust Fund they have found in the past – and how this spill encompasses a “perfect storm” of factors that will likely make it the most expensive ever.

“In addition to the enormous financial burden this spill has placed on citizens and businesses in the Gulf, the Federal government has been incurring costs as well.

“To date, over \$120 million dollars has been spent by the federal government on ships and personnel to respond to this incident, and much of it has been billed to BP and the other responsible parties.

“This past Friday, I understand BP wired over their second payment of over \$69 million dollars to the federal government.

“I also believe that the Coast Guard will be sending their third bill – for roughly \$50 million dollars – to BP and the other responsible parties today.

“I’m sure American taxpayers appreciate BP’s prompt notice and payments, and I hope we can expect similar responses as these costs continue to mount.

“While we have seen several checks from BP, I hope to find out today how the other responsible parties view themselves - and one another - when it comes to paying for this disaster.

“I am pleased to see Mr. Newman of Transocean here today, all the way from Geneva, Switzerland, I understand. I look forward to hearing about how he views Transocean’s role in these ongoing efforts.

“We also invited Anadarko Petroleum, who owns a 25% stake in the Gulf well and MOEX Offshore, who owns a 10% stake in the well. Their names are also on the bill from the federal government and unfortunately they declined to send representatives today.

“I am disappointed that they chose not to attend. It was my hope to have all of the responsible parties at the table. We hope they can find some time in the future to come discuss these issues with us and the American people.

“The hole we are trying to plug is 5,000 miles underwater – but the men and women whose livelihoods and communities have been disrupted by this disaster live right down the street.

“Surely, we can do a better job of protecting not only the Gulf – but our entire nation – from the costs and impacts of this spill.

“This spill has now last 58 days – that’s nearly three weeks longer than it rained during Noah’s flood in the Book of Genesis. If the story of Noah tells us anything, it tells us that with faith, a dedication to what is right, and hard work – we too will find that rainbow at the end of this calamity.”

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