

## S 3514

Guaranteed Oil Spill Compensation Act of 2010

**Congress:** 111 (2009–2011, Ended)

**Chamber:** Senate

**Policy Area:** Energy

**Introduced:** Jun 21, 2010

**Current Status:** Read twice and referred to the Committee on Environment and Public Works.

**Latest Action:** Read twice and referred to the Committee on Environment and Public Works. (Jun 21, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/senate-bill/3514>

### Sponsor

**Name:** Sen. Begich, Mark [D-AK]

**Party:** Democratic • **State:** AK • **Chamber:** Senate

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Klobuchar, Amy [D-MN]	D · MN		Jun 21, 2010
Sen. Wyden, Ron [D-OR]	D · OR		Jun 21, 2010

### Committee Activity

Committee	Chamber	Activity	Date
Environment and Public Works Committee	Senate	Referred To	Jun 21, 2010

### Subjects & Policy Tags

**Policy Area:**

Energy

### Related Bills

*No related bills are listed.*

Guaranteed Oil Spill Compensation Act of 2010 - Amends the Outer Continental Shelf Lands Act to establish the Oil Spill Recovery Fund for payment of covered removal costs and damages described in the Oil Pollution Act of 1990 that are associated with a discharge, or substantial threat of discharge, of oil.

Prohibits any person from entering into a federal oil or gas lease or contract after enactment of this Act unless the person pays into the Fund, or posts a bond, in an amount equal to the difference between: (1) the total of the outstanding liability of the person under the Oil Pollution Act of 1990 and any removal costs incurred by or on behalf of the person, with respect to any incident for which the person has outstanding liability; and (2) the outstanding balance in the Oil Spill Liability Trust Fund that is attributable to the person.

Requires repayment of unexpended funds (plus interest) upon the earlier of either five years after amounts were paid by the person into the Fund or the date on which the Secretary determines that all federal and state natural resource damage assessments and all outstanding civil claims relating to the incident for which the amounts were paid have been satisfied.

Establishes as a separate item, for purposes of the President's budget submission, a statement that includes the estimated amount of Fund deposits, obligations, and outlays.

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### **Actions Timeline**

- **Jun 21, 2010:** Introduced in Senate
- **Jun 21, 2010:** Sponsor introductory remarks on measure. (CR S5204)
- **Jun 21, 2010:** Read twice and referred to the Committee on Environment and Public Works.