Judge Extends Deadline for BP Oil Spill Settlement

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NEW ORLEANS (AP) — A federal judge on Monday extended a deadline for BP and a team of plaintiffs' attorneys to file details of a proposed settlement designed to resolve billions of dollars in economic damage claims spawned by the 2010 oil spill in the Gulf of Mexico.

The company and lawyers representing more than 100,000 individuals and businesses were expected late Monday to present the formal terms of the settlement agreement to U.S. District Judge Carl Barbier in New Orleans and ask him for preliminary approval.

Early Monday evening, Barbier extended the deadline to Wednesday morning. He said the parties needed more time to finish compiling supporting documentation and exhibits.

London-based BP PLC estimates it will pay about $7.8 billion to resolve private party claims, but the proposed settlement doesn't have a cap.

The agreement announced March 2 doesn't resolve separate claims brought by the federal government and Gulf states against BP and its contractors on the Deepwater Horizon drilling rig over environmental damage from the nation's worst offshore oil spill.

BP set up a $20 billion compensation fund after the April 20, 2010, blowout of its Macondo well. The Gulf Coast Claims Facility paid out more than $6 billion from the fund before a court-supervised administrator took over the claims process on March 8.

The agreement calls for BP to pay $2.3 billion for seafood-related claims by commercial fishing vessel owners, captains and deckhands.

BP and the plaintiffs' attorneys also have said their agreement calls for paying eligible claims by cleanup workers and others who say they suffered illnesses from exposure to the oil. Many people have filed claims asserting spill-related illnesses, but none were paid by the GCCF.

The Plaintiffs' Steering Committee, which negotiated the proposed settlement, filed a class-action complaint Monday against BP on behalf of cleanup workers and coastal residents who claim they were harmed by exposure to oil or chemicals that were used to disperse the oil. The committee members also filed a separate class-action complaint against BP over the economic loss and property damages claims. The new complaints are believed to be procedural moves that pave the way for

both sets of claims to be settled.

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