

State AG Authorizes \$100M Settlement in Oil and Gas Lawsuit

“State Attorney General Jeff Landry authorized a \$100 million settlement with one of dozens of oil and gas companies accused of destroying Louisiana’s coast,” reports Dan Copp on The Courier in *Houma Today’s News*.

“Lawsuits were filed by seven parishes alleging 42 energy companies damaged wetlands and marshes through drilling and other projects. The agreement releases Freeport-McMoRan Inc. from liability for any current claims and dismisses the company from the coastal parish lawsuits.”

“In exchange, the Phoenix-based company has agreed to deposit the first payment into a trust, followed by several smaller yearly payments, Landry said. Payments will not be distributed until the state Legislature creates an oversight board to hold and manage the money.”

Read the article.