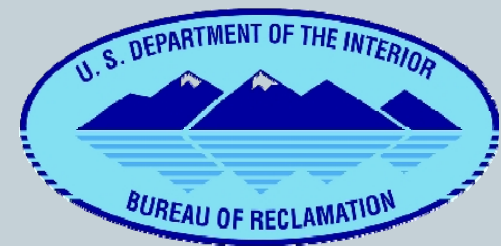


U.S. Department of the Interior

Office of Restoration and Damage Assessment



DOI NRDAR FUND 101



DOI NRDAR Fund 101



- DOI NRDAR Fund is comprised of two components:
 - 1. Congressional Appropriation
 - Damage Assessment Projects
 - Restoration Support
 - Program Management
 - 2. Settlements & Recoveries
 - Recovered Assessment Funds
 - Restoration Settlements
 - Funds Invested with Treasury

DOI NRDAR Fund 101



- **Congressional Appropriations**
 - Source of damage assessment funds provided to Tribes through BIA, following Departmental review of case team's project proposals
 - Funds must be passed through BIA - - DOI NRDAR Program lacks the legal authority to convey damage assessment funds directly to tribes.
 - Availability of funds is subject to vagaries of the Congressional appropriations process (Continuing Resolutions, rescissions, impoundments, etc.)

DOI NRDAR Fund 101



- Other potential sources of damage assessment funds:
 - Cooperative damage assessments (Funding and Participation Agreement)
 - ✦ Advanced funding from cooperative responsible parties, or
 - ✦ Periodic reimbursement of documented reasonable assessment expenses
 - U.S. Coast Guard Oil Spill Liability Trust Fund (Oil Spills only)
 - Tribal Resources

DOI NRDAR Fund 101



- **NRDAR Cost Documentation**
- **Absolutely essential for a successful case**
 - Record and document all reasonable assessment costs, both direct and indirect
 - Practice should adhere to Generally Accepted Accounting Practices (GAAP)
 - Templates / Forms available from DOI or NPFC
 - Funds provided by the DOI NRDAR Program must be repaid at the conclusion of the assessment when settling.

DOI NRDAR Fund 101



- ▣ As of June 2011, nearly \$1.2 billion has been deposited since Fund was created in 1992
- ▣ Approx. 30% (\$356 M) – from Exxon Valdez Oil Spill (settlement & interest)
- ▣ Total Deposits – \$1.1 billion
- ▣ Earned Interest - over \$70 million
- ▣ Over 96% of all funds deposited to date are earmarked for restoration activities
- ▣ More than 660 different damage assessment and/or restoration sites / projects to date
- ▣ Approx. 350 settled cases
- ▣ Over 100 shared, joint settlements managed by DOI on behalf of the natural resource trustees (Federal / State / Tribal trustees)

DOI NRDAR Fund 101



- Authorized to accept funds from any source for damage assessment or restoration activities (but cannot accept response or remediation funds).
- Funds are available “without further appropriation” – meaning DOI (and its Co-Trustees) can make use of the funds without further Congressional approval.
- May accept stocks, bonds, other non-cash assets, including real and personal property. Any revenue or proceeds from such shall be used for restoration purposes.
- Codified at 43 U.S.C. 1474-b.

DOI NRDAR Fund 101



- ▣ Ability to accept joint, indivisible restoration settlements on behalf of natural resource trustees – and to distribute funds to such trustees.
- ▣ Ability to invest settlement receipts, and such accrued interest shall remain available “without further appropriation”.
- ▣ Cannot accept settlements where DOI is not an involved Trustee.
- ▣ Cannot accept non-DOI Trustee’s past costs.

DOI NRDAR Fund 101



Investment Capabilities

- Limited to investing in U.S. government securities (Treasury bills, notes, & bonds) - backed by the full faith and credit of the U.S. government.
- In lieu of other instructions from a Trustee Council – funds are invested in 30-day Treasury bills (default investment).
- Trustee agencies/councils are responsible for providing a “cash flow plan” to identify the timing of needed funds. This allows funds to be invested in longer term instruments to maximize return.

DOI NRDAR Fund 101



Fund Interest Policy

- Interest earned on restoration settlement funds deposited into the DOI Restoration Fund can be used **ONLY** for restoration purposes – related to the same site / case which generated the interest earnings.

DOI NRDAR Fund 101



Management Fees & Charges

There are **NO** fees or other charges associated with the use of the DOI Restoration Fund.

DOI NRDAR Fund 101



- Settlement balances can be checked at any time via website: <http://doinrdar.nbc.gov>
(No www. required.....)
- Can query website for current settlement balance, deposits, interest earned, allocations, and income forecasts.