Office of Legislative Affairs
U.S. Department of Homeland Security
Washington, DC 20528

AUG 25 2008

Homeland Security

The Honorable James Oberstar
Chairman
Committee on Transportation
and Infrastructure
House of Representatives
Washington, DC 20515

Dear Mr. Chairman:

This report is the second annual update to the report submitted on January 5, 2007 to the Committee on Commerce, Science and Transportation of the Senate and the Committee on Transportation and Infrastructure of the House of Representatives pursuant to section 603(c) of the Coast Guard and Maritime Transportation Act of 2006 (CG&MT Act), P.L. 109-241 (H.R. 884).1

It includes:

An analysis of the extent to which oil discharges from vessels and non-vessel sources have resulted or are likely to result in removal costs and damages, as defined in the Oil Pollution Act (OPA), for which no defense to liability exists and that exceed the liability limits established in OPA as amended by this section.

An analysis of the impacts that claims against the Oil Spill Liability Trust Fund (hereafter referred to as "the Fund") for amounts exceeding such liability limits will have on the Fund.

Recommendations, based on the above analyses and other factors impacting the Fund, on whether the liability limits need to be adjusted in order to prevent the principal of the Fund from declining to levels that are likely to be insufficient to cover expected claims.

Since the enactment of OPA, 49 oil discharges or substantial threats of discharge (hereafter referred to as "discharge" or "incident"), all originating from vessels, have reportedly resulted or are likely to result in removal costs and damages that exceed the recently amended liability limits. In the case of facilities, current data demonstrates that no discharges have occurred that would require removal costs or damages that approach the amended liability limits as set forth in OPA.

The estimated removal costs and damages from incidents taking place since the enactment of OPA total approximately $1.5 billion in 2008 dollars. Of these costs, approximately $961 million, or an

[1] References throughout this report to data for the year 2008 are partial year data ending on May 1, 2008.

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With ongoing tax revenue resulting from the re-authorization of the barrel tax in the Energy Policy Act of 2005 (P.L. 109-58), the National Pollution Funds Center (NPFC) anticipates the Fund will be able to cover its projected non-catastrophic liabilities (including claims) without further increases to liability limits. However, increases to liability limits for certain vessel types would result in a more equitable division of risk between the Fund and responsible parties and have a positive impact on the balance of the Fund.

I appreciate your interest in the Department of Homeland Security, and I look forward to working with you on future homeland security issues. If I may be of further assistance, please contact the Office of Legislative Affairs at (202) 447-5890.

Sincerely,

Donald H. Kent, Jr.
Assistant Secretary
Office of Legislative Affairs

Enclosure

Office of Legislative Affairs
U.S. Department of Homeland Security
Washington, DC 20528

AUG 25 2008

Homeland Security

The Honorable John Mica
Ranking Member
Committee on Transportation
and Infrastructure
House of Representatives
Washington, DC 20515

Dear Representative Mica:

This report is the second annual update to the report submitted on January 5, 2007 to the Committee on Commerce, Science and Transportation of the Senate and the Committee on Transportation and Infrastructure of the House of Representatives pursuant to section 603(c) of the Coast Guard and Maritime Transportation Act of 2006 (CG&MT Act), P.L. 109-241 (H.R. 884).1

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Donald H. Kent, Jr.
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Office of Legislative Affairs

Enclosure

Assistant Secretary for Legislative Affairs
U.S. Department of Homeland Security
Washington, DC 20528

AUG 25 2008

Homeland Security

The Honorable Daniel Inouye
Chairman
Committee on Commerce,
Science & Transportation
United States Senate
Washington, DC 20510

Dear Mr. Chairman:

This report is the second annual update to the report submitted on January 5, 2007 to the Committee on Commerce, Science and Transportation of the Senate and the Committee on Transportation and Infrastructure of the House of Representatives pursuant to section 603(c) of the Coast Guard and Maritime Transportation Act of 2006 (CG&MT Act), P.L. 109-241 (H.R. 884).1

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Donald H. Kent, Jr.
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Office of Legislative Affairs
U.S. Department of Homeland Security
Washington, DC 20528

Homeland Security

AUG 25 2008

The Honorable Kay Bailey Hutchison
Ranking Member
Committee on Commerce,
Science & Transportation
United States Senate
Washington, DC 20510

Dear Senator Hutchison:

This report is the second annual update to the report submitted on January 5, 2007 to the Committee on Commerce, Science and Transportation of the Senate and the Committee on Transportation and Infrastructure of the House of Representatives pursuant to section 603(c) of the Coast Guard and Maritime Transportation Act of 2006 (CG&MT Act), P.L. 109-241 (H.R. 884).[1]

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Office of Legislative Affairs

Enclosure

U. S. DEPARTMENT OF HOMELAND SECURITY

UNITED STATES COAST GUARD

2008 REPORT

ON

OIL POLLUTION ACT LIABILITY LIMITS

REPORT ON OIL POLLUTION ACT LIABILITY LIMITS

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REPORT ON OIL POLLUTION ACT LIABILITY LIMITS

I. EXECUTIVE SUMMARY

This report is the second annual update to the report submitted on January 5, 2007 to the Committee on Commerce, Science and Transportation of the Senate and the Committee on Transportation and Infrastructure of the House of Representatives pursuant to section 603(c) of the Coast Guard and Maritime Transportation Act of 2006 (CG&MT Act), P.L. 109-241 (H.R. 884).[1]

It includes:

- An analysis of the extent to which oil discharges from vessels and non-vessel sources have resulted or are likely to result in removal costs and damages, as defined in the Oil Pollution Act (OPA), for which no defense to liability exists and that exceed the liability limits established in OPA as amended by this section.
- An analysis of the impacts that claims against the Oil Spill Liability Trust Fund (hereafter referred to as "the Fund") for amounts exceeding such liability limits will have on the Fund.
- Recommendations, based on the above analyses and other factors impacting the Fund, on whether the liability limits need to be adjusted in order to prevent the principal of the Fund from declining to levels that are likely to be insufficient to cover expected claims.

Since the enactment of OPA, 49 oil discharges or substantial threats of discharge (hereafter referred to as "discharge" or "incident"), all originating from vessels, have reportedly resulted or are likely to result in removal costs and damages that exceed the liability limits amended in 2006. In the case of facilities, current data demonstrates that no discharges have occurred that would require removal costs or damages that approach the amended liability limits as set forth in OPA.

The estimated removal costs and damages from incidents taking place since the enactment of OPA total approximately $1.5 billion in 2008 dollars. Of these costs, approximately $961 million, or an annual average of $56.5 million, would be in excess of liability limits as amended by the Coast Guard and Marine Transportation (CG &MT) Act. The number of incidents will vary from year to year. However, the historical data clearly demonstrates the financial impact vessel discharges with costs that exceed liability limits had on the Fund and show that the impact has grown in recent years. Therefore, the overall trend continues to be toward an increasing average annual potential Fund liability despite the amended limits.

Regardless of OPA liability limits for responsible parties, a substantial portion of Fund expenses, including appropriations from the Fund to agencies, removal costs, and damages from oil discharges where the liable parties cannot be identified or are unable to pay, will continue to be expended from the Fund. In addition, because the Fund can be utilized to pay for up to $1 billion in emergency clean-up costs for a major spill like the T/V EXXON VALDEZ disaster, a major or catastrophic discharge could immediately liquidate the available Fund balance.

Payments from the Fund as a result of costs for incidents exceeding liability limit levels generally have a lesser impact on the Fund principal than the total Fund payments for

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[1] Section 603(c)(3) of the CG&MT Act provides that the Secretary shall provide an update of this report to the Committees on an annual basis. Because section 603(c) of the CG&MT Act provided for the first report to be submitted no later than 45 days after enactment of the Act, or August 25, 2006, we intend to submit updates on or by August 25 annually.

appropriations, damages, removal costs, and third-party claims. However, the available data continues to suggest that existing liability limits for certain vessel types, notably tank barges and cargo vessels with substantial fuel oil, may not sufficiently account for the historic costs incurred as a result of oil discharges from these vessel types. Targeted increases in liability limits for these vessel types may better support OPA's "polluter pays" public policy purposes. Data presented in this report indicate that increasing liability limits for certain vessels, particularly non-tank vessels greater than 300 gross tons, and single hull tank ships and tank barges, would result in a more balanced cost share between responsible parties and the Fund, positively impact the balance of the Fund, and reduce the Fund's overall risk position.

Available data include only a limited number of discharge incidents available for analysis and many of the removal cost and damage amounts are only best estimates. The data have been updated to reflect new incidents. In addition, estimates for previously reported incidents have been revised as removal cost and damage amounts are updated. Some historical incidents not previously reported have been added to the data based on updated information. The overall results of the data remain consistent after considering inflationary factors.

With ongoing tax revenue resulting from the re-authorization of the barrel tax in the Energy Policy Act of 2005 (P.L. 109-58), the National Pollution Funds Center (NPFC) anticipates the Fund will be able to cover its projected non-catastrophic liabilities (including claims) without further increases to liability limits. However, increases to liability limits for certain vessel types would result in a more equitable division of risk between the Fund and responsible parties and have a positive impact on the balance of the Fund.

II. BACKGROUND

OPA was enacted in the wake of the *T/V EXXON VALDEZ* oil spill to promote the prevention of oil spills on navigable waters, the adjoining shorelines, and the exclusive economic zone. It provided for a more robust Federal response to spills, increased the liability of polluters (also known as Responsible Parties or RPs) for such spills, and provided for compensation to those that incur removal costs and damages as a result of these spills. The NPFC was commissioned to implement certain provisions of OPA, administer the Fund, ensure funding for federal response, and recover costs from liable parties.

OPA provides that RPs are strictly liable for removal costs and damages resulting from a discharge up to certain statutory liability limits. In general, RPs are liable without limit only if the discharge results from gross negligence or willful misconduct or a violation of operation, safety, or construction regulations (OPA § 1004 (33 U.S.C. § 2704)).

The Fund plays a critical role in the OPA regime.[2] It pays Federal costs for oil removal when a discharge occurs and reimburses third-party claims for uncompensated removal costs and damages when a responsible party does not pay or is not identified. The types of damages compensable under OPA include damages to natural resources, loss of subsistence use of natural resources, damages to real or personal property, loss of profits or earning capacity, loss of government revenues, and increased cost of public services. In addition, the Fund is an important source of annual appropriations to various Federal agencies responsible for administering and enforcing a wide range of oil pollution prevention and response programs addressed in OPA (OPA § 1012 (33 U.S.C. § 2712)).

Specific to this report, the Fund is available, as provided by OPA, to pay claims for removal costs and damages resulting from an oil discharge that exceed the responsible party's liability limits. This includes payment of claims from RPs who pay or incur removal costs or damages in excess of their liability limits and can establish their entitlement to the limits under the circumstances of the discharge (OPA § 1008 (33 U.S.C. § 2708)).

Claims to the Fund are payable only from the Fund and payments are limited by the available balance. For any single discharge incident, the Fund is authorized to pay no more than $1 billion, of which no more than $500 million may be paid for natural resource damages (OPA § 9001(c) (26 U.S.C. § 9509)).

Pursuant to section 603 of The Coast Guard and Maritime Transportation Act of 2006 (CG&MT Act), liability limits for vessel discharges were substantially increased. In that same section, Congress requested this analysis and report.

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[2] A more comprehensive history of the Fund detailing its revenues and expenses can be found in the Coast Guard's May 12, 2005, "Report on Implementation of the Oil Pollution Act of 1990."

III. ANALYSIS OF DISCHARGES

This section provides an analysis of the extent to which oil discharges from vessels and non-vessel sources have resulted or are likely to result in removal costs and damages, as defined in the Oil Pollution Act (OPA), that exceed the liability limits established in OPA as amended by the CG&MT Act.

Best available data indicate there have been 49 oil discharges, all from vessels, that have resulted in removal costs and damages that exceed the amended liability limits.[3] The data have been updated to incorporate new incidents, and reflect revised estimates of costs and damages associated with previously reported incidents.[4] The discharge incidents are listed by vessel type in Attachment A and by incident date in Attachment B. Figure 1 shows the number of such discharges per year. The higher than average total for 1999 is the result of a typhoon in American Samoa that resulted in oil discharges involving eight fishing vessel wrecks. The figure illustrates that the number of incidents can vary significantly from year to year.

Figure 1: Number of Incidents Exceeding Limits of Liability

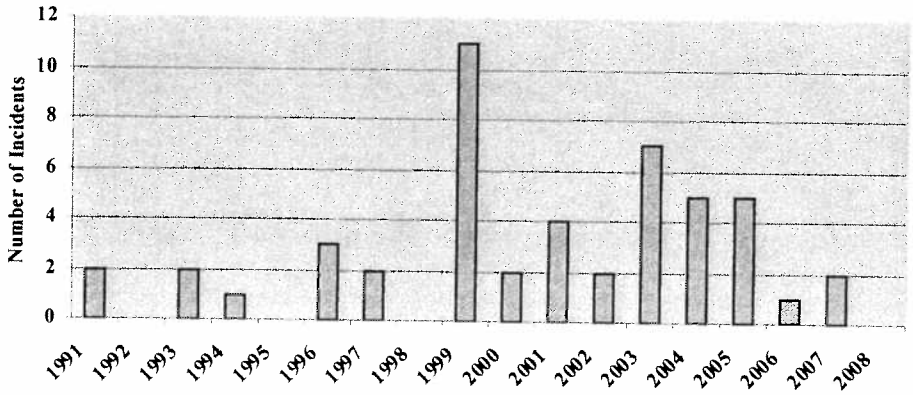
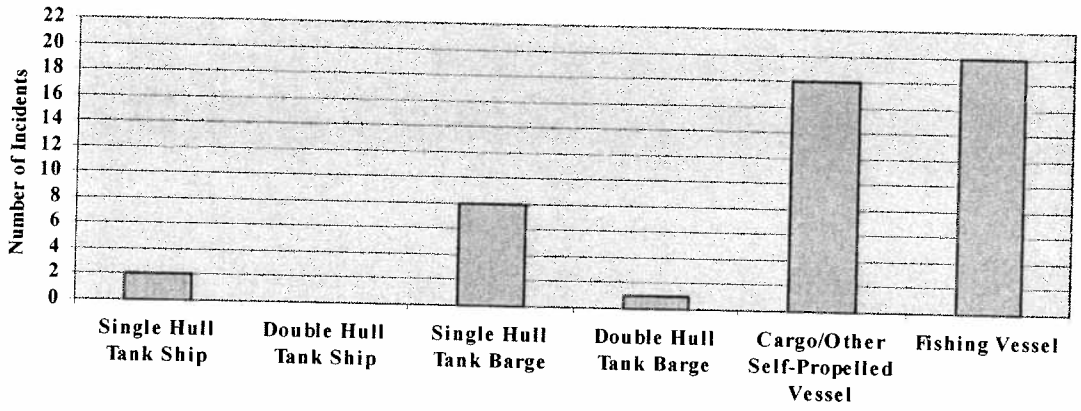


Figure 2 shows a breakdown of these 49 incidents by vessel type. Fishing vessels account for 41% of the historical incidents that result in damages in excess of the liability limits, while cargo and other self-propelled non-tank vessels represent 37% of the incidents. Single hull and double hull tank barges represent 16% and 2%, respectively. Single hull tank ships account for only 4% of such discharges. There are no double hull tank ship incidents among the 49 incidents.

[3] Data indicate that no facility discharges have resulted in removal costs and damages even approaching the applicable liability limits for such facilities. Accordingly, this report does not further address facility-source spills or facility-related limits of liability.

[4] References throughout this report to data for the year 2008 are partial year data ending on May 1, 2008.

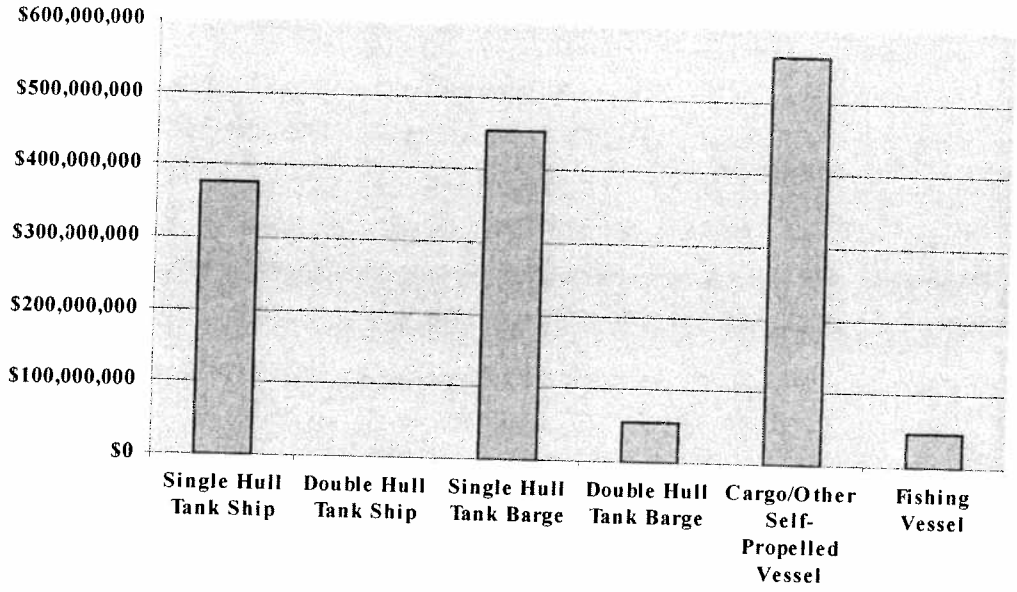
Figure 2: Number of Incidents Exceeding Limits of Liability by Vessel Type



The estimated removal costs and damages from these incidents by vessel type paint a different, but predictable, picture (Figure 3). While fishing vessels are involved in the highest number of discharges that exceed liability limits, total costs in excess of liability limits for cargo/other self-propelled vessel discharges have been the highest.[5] Total costs for single hull tank ship and tank barge discharges that exceed liability limits have also been significant. Per discharge costs from single hull tank ship incidents are the highest (approximately $190 million) in light of the quantities of oil these vessels carry. Per discharge costs for all tank barges are also substantial (approximately $55 million). Larger cargo vessels also carry enough fuel to result in costly discharges (approximately $30 million per incident). The small size and limited quantities of oil characteristic of most fishing vessel incidents accounts generally for the lower total costs of such discharges (approximately $2.5 million), shown here and in more detail in Attachment A.

The total estimate for all removal costs and damages for these discharges since enactment of OPA is approximately $1.5 billion.

Figure 3: Total Incident Costs by Vessel Type



[5] The increase in this category since the last report is due in substantial part to an increase in estimated costs for the M/V Selendang Ayu and the addition of the M/V Cosco Busan incident.

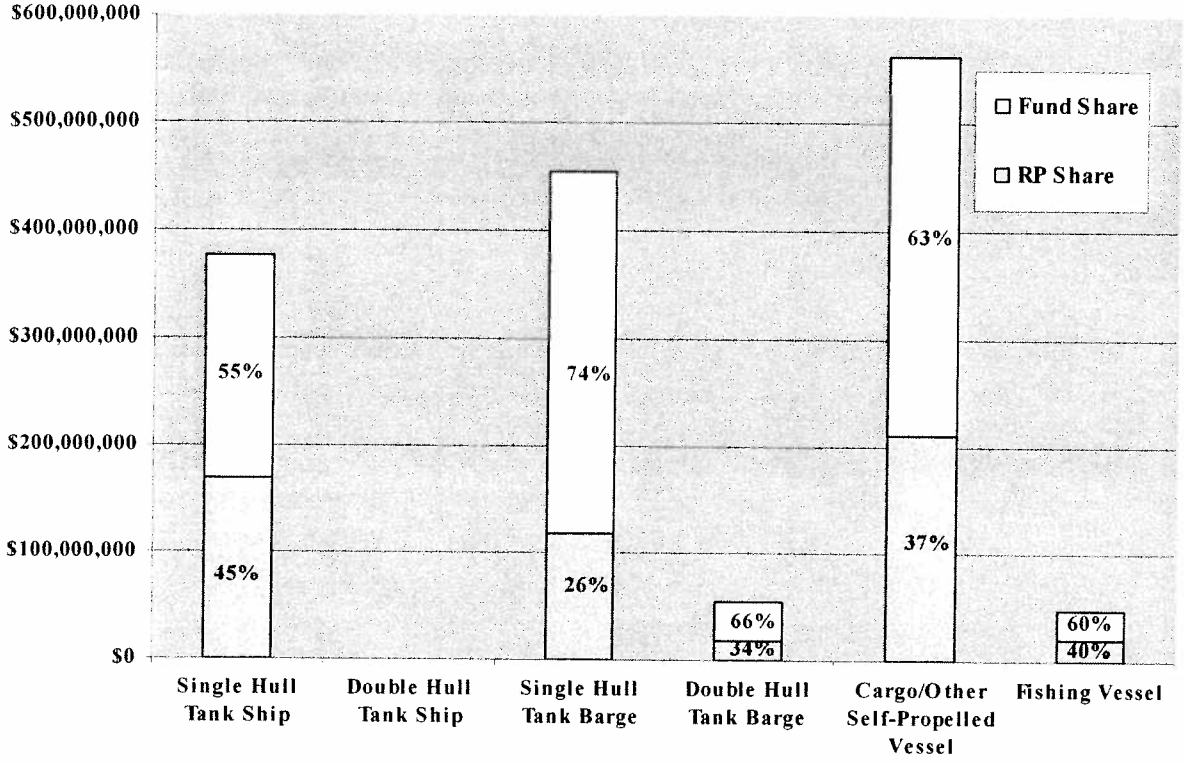
IV. IMPACTS ON THE FUND

This section provides an analysis of the impacts on the Fund resulting from claims against the Fund for incidents in which costs and damages exceed liability limits.

A. Historical Impact

As indicated in Figure 4, the Fund's financial obligation in cases where removal costs and damages exceed liability limits (listed in Attachment A) is substantial despite recent liability limit amendments. The top portion of the bar for each vessel type represents the Fund share of the risk (in excess of applicable liability limit). The bottom portion of the bar for each vessel type represents responsible party risk (RP liability limit based on gross tonnage or minimum limit as applicable for each discharge).

Figure 4: RP vs. Fund Share of Total Incident Costs under Current Limits by Vessel Type



Of the approximately $1.5 billion in estimated removal costs and damages from these incidents over the last 17 years, the Fund's share of risk totals approximately $961 million. This amount represents a maximum potential impact on Fund risk resulting solely from the application of the liability limit levels. While the rate of such incidents is difficult to predict and may vary widely from year to year as indicated by Figure 1, the risk to the Fund can be expressed broadly as an annual cost of approximately $56.5 million (total costs of $961 million over 17 years) in excess of amended limits in 2008 dollars.

B. Impact from Claims

Figure 5 shows that actual claims paid by the NPFC over the past 17 years as a result of vessel RPs' exceeding their liability limits have totaled $191 million, or 79 percent of all claims paid. This number includes both payments made directly to the RPs for the removal costs and damages they paid or incurred in excess of liability limits, as well as an estimate of the number of third-party claims paid by the Fund because the RP had spent up to its limit of liability.

Figure 6 shows that of the $494 million in claims under adjudication as of 1 May 2008, $403 million, or 82 percent of the total dollars, are claims by RPs who have incurred incident costs exceeding their liability limits or claims by third parties where incident costs exceeded the liability limits.

Figure 5: Total Claims Paid

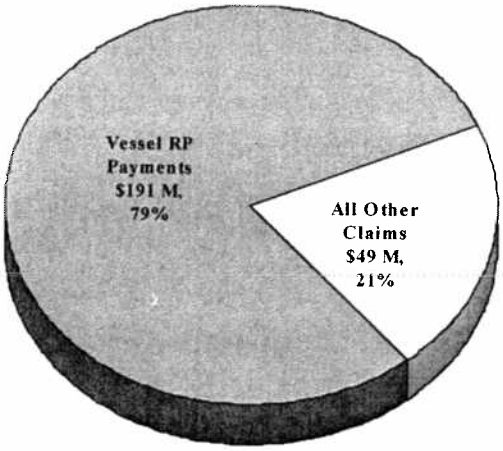
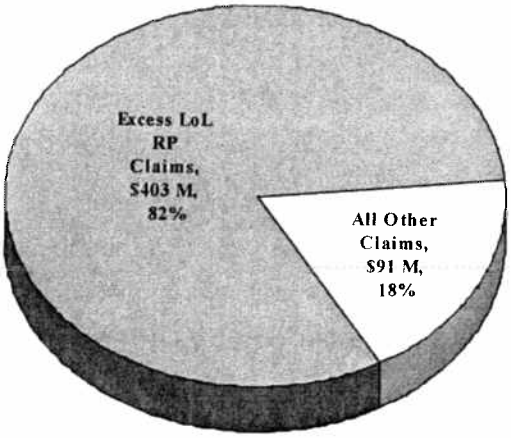


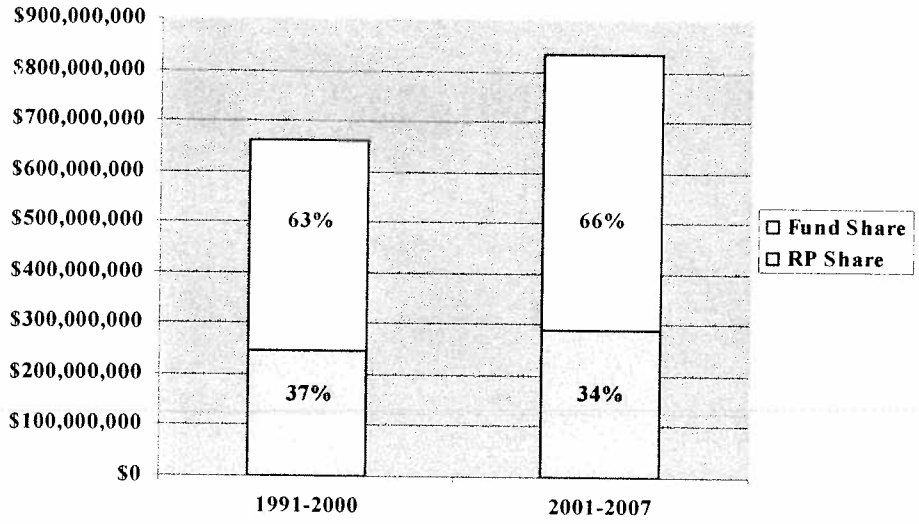
Figure 6: Pending Claims



C. Recent Trends

As discussed above, the potential impact to the Fund resulting from payments to RPs and third parties for claims and response costs where incident costs exceeded the RPs' limits of liability varies substantially from year to year but has averaged approximately $56.5 million per year over the past 17 years. While the potential impact is significant, it is also useful to note that the available data show a continued trend toward more Fund risk in recent years. As illustrated in Figure 7 and Attachment B, the Fund risk for discharges that result in estimated removal costs and claims that exceed liability limits in the most recent 7-year period (66%) is greater than the Fund risk for the discharges in the preceding 10 years (63%). This would indicate that, despite the uncertainties as to the actual impact over time, the risk to the Fund resulting from the liability limits applicable to individual incidents has increased in recent years. As important, the historical data represented in Figure 7 also suggest that total incident costs during the most recent seven year time period ($835 million) were higher than for the previous ten year period ($661 million). This increased risk is largely the result of the greater cost of such incidents in recent years. Amounts are in 2008 dollars.

Figure 7: RP vs. Fund Share of Total Incident Costs



In the Energy Policy Act of 2005, the Congress authorized re-starting the collection of a five cent tax on each barrel of oil produced domestically or imported. These revenues are deposited into the Fund, and will provide significant income to the Fund over the next several years. As a result of the re-authorized barrel tax, and based on the pattern of historic, non-catastrophic expenditures from the Fund, the NPFC forecasts that the Fund should maintain liquidity through 2014. See Figure 8 below.

V. FINDINGS WITH RESPECT TO FURTHER LIABILITY LIMIT ADJUSTMENTS

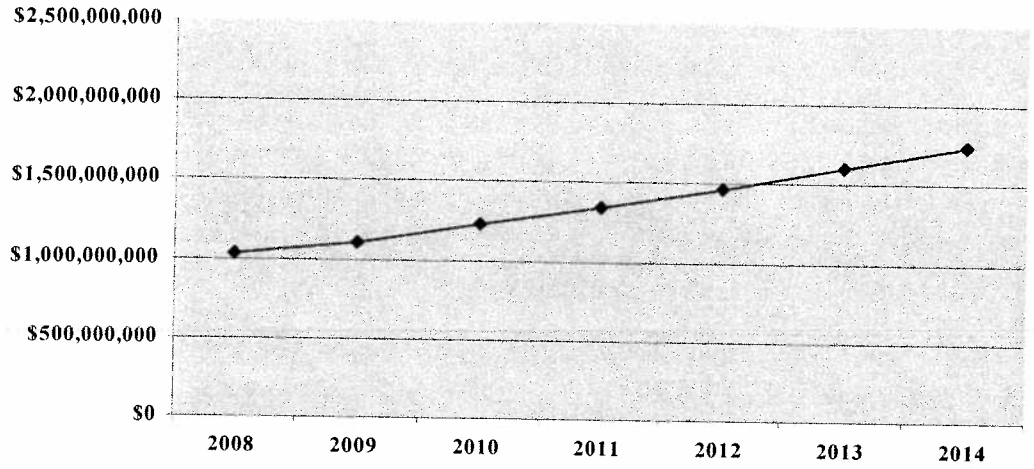
This section discusses findings, based on historical trends and analyses, and taking into account other factors impacting the Fund, on whether the liability limits need to be adjusted in order to prevent the principal of the Fund from declining to levels that are likely to be insufficient to cover expected claims.

A. Future Year Fund Outlook

With ongoing tax revenue resulting from the re-authorization of the barrel tax in the Energy Policy Act of 2005 (P.L. 109-58), the NPFC anticipates the Fund will be able to cover its projected non-catastrophic liabilities (including claims) without further increases to liability limits. However, increases to liability limits for certain vessel types would result in a more equitable division of risk between the Fund and responsible parties and have a positive impact on the balance of the Fund.

Figure 8 projects the end of year balance of the Fund through 2014 based on estimated revenues and expenditures (no adjustment for inflation):

Figure 8: Fund Forecast Balance



Notably, several classes of Fund expenditures are independent of revisions to the limits of liability, such as Federal removal costs and annual appropriations. The Fund provides resources to the Federal government to respond to oil discharges (Federal removal costs) and to compensate claimants for their removal costs and damages when a liable responsible party cannot be identified, does not respond, or does not compensate claimants. [See OPA § 1012(a)(1), (4) (33 U.S.C § 2712(a)(1), (4))] The Fund also pays when recourse against RPs is not available, such as when an RP declares bankruptcy or cannot be identified. Thus, the Fund is the ultimate insurer with respect to oil removal costs and damages when there is a discharge or substantial threat of discharge to navigable waters, adjoining shorelines, or the exclusive economic zone.

The Fund also pays annual appropriations to various agencies responsible for administering and enforcing OPA and provisions of the Federal Water Pollution Control Act. [See OPA § 1012(a)(5) (33 U.S.C. § 2712(a)(5))] Administrative and enforcement costs that are not allocable to a specific oil discharge are not recoverable from liable RPs.

Figure 9 shows total Fund expenses in recent years for agency appropriations, Federal removal costs, and claims for removal costs and damages, of which claims resulting from incident-related costs exceeding the limits of liability is a subset.

Figure 9: Total Fund Expenditures

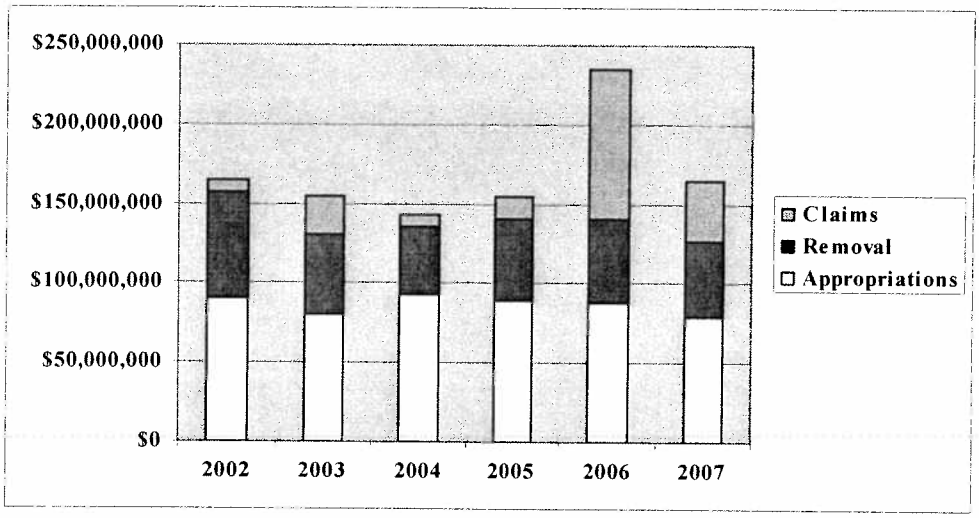


Figure 9 illustrates that the Federal removal costs and claims payments for which RPs may be liable have represented only a portion, often well less than half, of the annual expenditures from the Fund. This graph displays all costs for vessel or facility discharges.

Further, roughly half of the removal costs in Figure 9 are for *facility* discharges; liability limits for facilities, as previously discussed, are more than adequate at this time. Finally, with respect to the Fund expenses for removal costs and claims allocable to vessel spills, the Fund frequently pays even when a responsible party is unknown. In these cases liability limits have no impact on Fund risk.

Vessel liability limits will impact the Fund only to the extent RPs are available and have the ability to pay. Even then the impact would be limited. This, coupled with the fact that appropriations make up such a large part of the Fund's annual expenses, demonstrate that adjustments to the limits of liability alone cannot reasonably ensure maintenance of an adequate Fund balance, including a balance sufficient to pay claims.

B. Further Liability Limit Adjustments

Adjustments to liability limits help more equitably divide liabilities between the Fund and RPs. OPA is founded on the "polluter pays" principle. OPA also recognizes that the polluter's liability to pay for clean-up of spills should be limited except in certain circumstances and that the Fund is the ultimate insurer for removal costs and damages. Our analysis indicates that establishing different liability limits for non-tank vessels, which include fishing, cargo, and other self-propelled vessels, by tonnage (i.e., greater than 300 gross tons and less than or equal to 300 gross tons) provides more equitable limits on smaller vessels.

Figure 4 clearly demonstrates that for those vessel discharges where removal costs and damages exceed current liability limits, the Fund bears a majority of the cost even if every responsible party is available and pays to its limit. Figure 10 illustrates how further adjustments to limits of liability per gross ton might achieve an equal sharing of that risk between RPs and the Fund. The bottom portion of the bar represents the responsible party risk at the current limits of liability based on gross tonnage or minimum limits as applicable for each discharge. The middle portion represents the additional cost the responsible party would pay if the additional limits were applied, which would leave the Fund covering 50% of the total incident costs (the top portion of each bar).

For example, to split the estimated clean-up costs evenly between the Fund and the vessel operators, liability limits for single hull tank ships would increase to $3,300 per gross ton, single hull tank barges to $6,900 per gross ton, double hull tank barges to $2,800 per gross ton, non-tank vessels greater than 300 gross tons to $1,300 per gross ton, and non-tank vessels less than or equal to 300 gross tons to $4,600 per gross tons.

Figure 10: Gross Tonnage Limits of Liability for 50% Cost Share

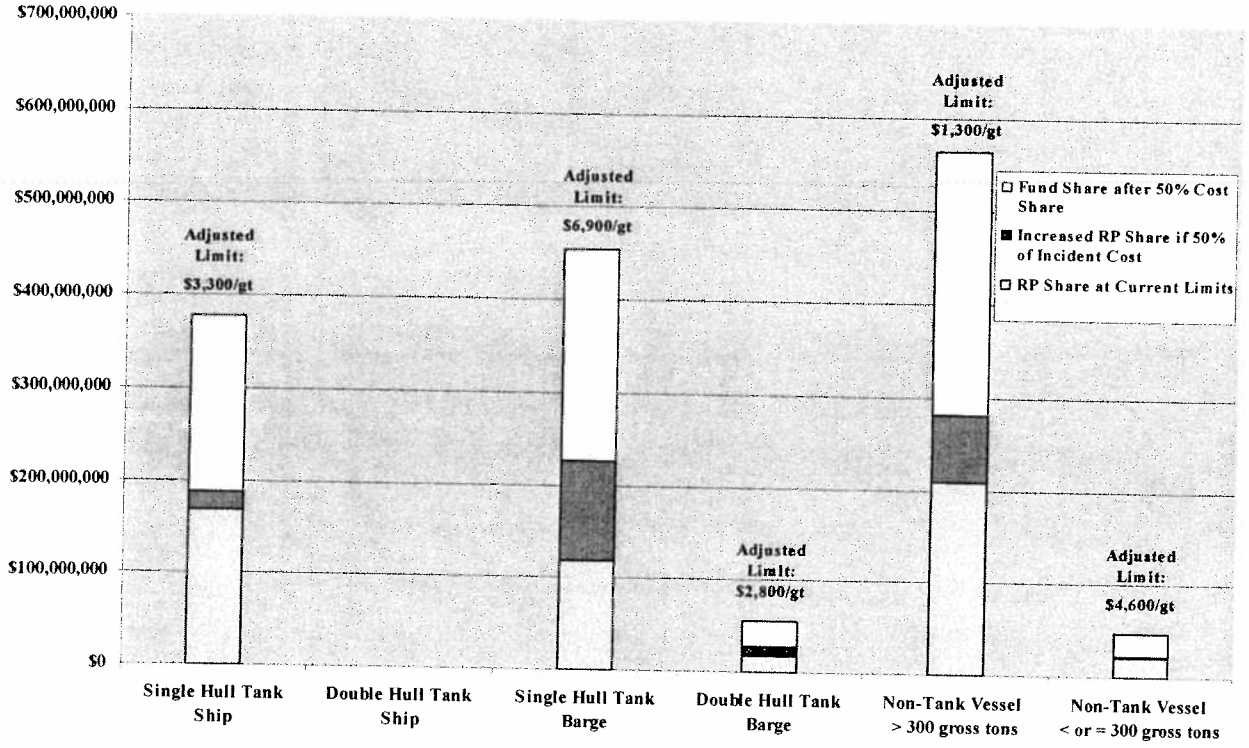
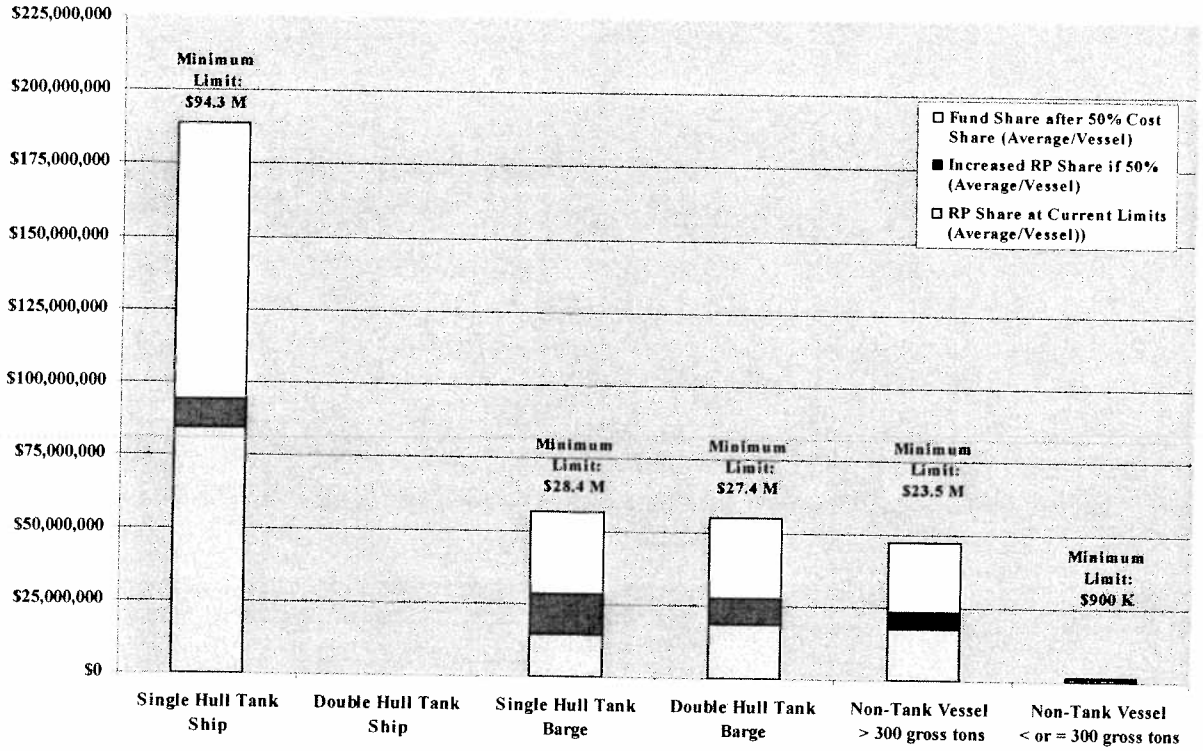


Figure 11 indicates the minimum amount an RP would be expected to pay for an incident (based on average historical costs of incidents by vessel type in 2008 dollars), if the limits of liability were adjusted so that costs were shared evenly between the RP and the Fund.

Figure 11: Minimum Liability Limits for 50% Cost Share



The following table (Figure 12) summarizes the 50% cost share limits and minimums and compares them to the current limits. Attachment C illustrates how these limits would protect the Fund from paying the majority of the total incident cost when applied to the 49 incidents discussed earlier. The current limits distinguish between single hull tank vessels, double hull tank vessels and non-tank (other) vessels; but as discussed in Section III, our analysis has shown that these categories might best be subdivided as follows: categories of *Tank Ship* and *Tank Barge* are addressed separately as subsets of single and double hull *Tank Vessel*, and the *Non-Tank Vessel* category is divided between vessels greater than 300 gross tons and vessels less than or equal to 300 gross tons.

REPORT ON OIL POLLUTION ACT LIABILITY LIMITS

Figure 12: Limits of Liability under OPA

If the vessel is a. . .		The current limits of liability are the greater of.	But to achieve an equal cost share limits of liability would need to be increased to.
Tank Ship	With a single hull, double sides only, or double bottom only	Greater than 3,000 gross tons: $3,000 per gross ton or $22,000,000 Less than or equal to 3,000 gross tons: $3,000 per gross ton or $6,000,000	$3,300 per gross ton or $94,300,000.
	With a double hull	Greater than 3,000 gross tons: $1,900 per gross ton or $16,000,000 Less than or equal to 3,000 gross tons: $1,900 per gross ton or $4,000,000	No data
Tank Barge	With a single hull, double sides only, or double bottom only	Greater than 3,000 gross tons: $3,000 per gross ton or $22,000,000 Less than or equal to 3,000 gross tons: $3,000 per gross ton or $6,000,000	$6,900 per gross ton or $28,400,000.
	With a double hull	Greater than 3,000 gross tons: $1,900 per gross ton or $16,000,000 Less than or equal to 3,000 gross tons: $1,900 per gross ton or $4,000,000	$2,800 per gross ton or $27,400,000.
Non-Tank Vessel	Greater than 300 gross tons	$950 per gross ton or $800,000.	$1,300 per gross ton or $23,500,000.
	Less than or equal to 300 gross tons	$950 per gross ton or $800,000.	$4,600 per gross ton or $900,000.

VI. CONCLUSION

With ongoing tax revenue resulting from the re-authorization of the barrel tax in the Energy Policy Act of 2005 (P.L. 109-58), the NPFC continues to anticipate the Fund will be able to cover its projected non-catastrophic liabilities (including claims) without further increases to liability limits. However, increases to liability limits for certain vessel types would result in a more equitable division of risk between the Fund and responsible parties, have a positive impact on the balance of the Fund, and reduce the Fund's overall risk position.

The limited data available indicates that increasing liability limits per incident for single hull tank ships, tank barges and non-tank vessels greater than 300 gross tons in particular would result in a more balanced cost share between responsible parties and the Fund while positively impacting the Fund's balance. How the costs are divided between the responsible party and the Fund may be debated, but splitting the total forecast costs for discharges equally between responsible parties and the Fund appears to be a reasonable standard to apply in determining adequacy of limits. Using this methodology, equity between the Fund and responsible parties may be more directly achieved by raising minimum limits.

REPORT ON OIL POLLUTION ACT LIABILITY LIMITS

ATTACHMENT A:
INCIDENTS EXCEEDING LIABILITY LIMITS
BY VESSEL TYPE

Vessel Type	Project Name	Incident Year	Incident Location	Gross Tonnage	Total Incident Cost	Inflation Factor	Total Incident Cost (2008 Dollars)	Limits of Liability	Fund Exposure	Actual OSLTF Costs Incurred
Tank Ship (Single Hull)	T/V JULIE N	1996	ME	18,500	$52,601,000	1.37	$72,064,000	$55,431,000	$16,633,000	$28,376,000
Tank Ship (Single Hull)	T/V ATHOS I	2004	NJ	37,900	$267,630,000	1.14	$305,098,000	$113,685,000	$191,413,000	$125,761,000
Total Tank Ship (Single Hull)							**$377,162,000**	**$169,116,000**	**$208,046,000**	**$154,137,000**
Tank Barge (Single Hull)	T/B VISTABELLA	1991	PR	1,100	$7,783,000	1.58	$12,298,000	$6,000,000	$6,298,000	$4,782,000
Tank Barge (Single Hull)	T/B (TAMPA BAY COLLISION)-0730	1993	FL	9,300	$68,900,000	1.49	$102,661,000	$27,786,000	$74,875,000	$2,397,000
Tank Barge (Single Hull)	T/B MORRIS J. BERMAN	1994	PR	5,400	$86,586,000	1.45	$125,550,000	$22,000,000	$103,550,000	$86,586,000
Tank Barge (Single Hull)	M/V SCANDIA & T/B NORTH CAPE	1996	RI	5,500	$49,000,000	1.37	$67,130,000	$22,000,000	$45,130,000	$9,046,000
Tank Barge (Single Hull)	T/B BUFFALO #292-086075	1996	TX	1,500	$33,258,000	1.37	$45,563,000	$6,000,000	$39,563,000	$16,810,000
Tank Barge (Single Hull)	T/B B NO 120	2003	MA	6,900	$61,990,000	1.17	$72,528,000	$22,000,000	$50,528,000	$1,753,000
Tank Barge (Single Hull)	T/B FOSS 248 P2	2003	WA	2,100	$12,933,000	1.17	$15,131,000	$6,180,000	$8,951,000	$85,000
Tank Barge (Single Hull)	T/B EMC 423	2005	IL	1,400	$11,683,000	1.10	$12,851,000	$6,000,000	$6,851,000	$1,733,000
Total Tank Barge (Single Hull)							**$453,712,000**	**$117,966,000**	**$335,746,000**	**$123,192,000**
Tank Barge (Double Hull)	T/B DBL 152	2005	LA	9,700	$49,727,000	1.10	$54,700,000	$18,508,000	$36,192,000	$45,000
Total Tank Barge (Double Hull)							**$54,700,000**	**$18,508,000**	**$36,192,000**	**$45,000**
Cargo/Other SPV	M/V KURE	1997	CA	36,000	$47,219,000	1.34	$63,273,000	$34,209,000	$29,065,000	$711,000
Cargo/Other SPV	M/V KUROSHIMA	1997	AK	4,200	$19,703,000	1.34	$26,401,000	$3,952,000	$22,449,000	$17,540,000
Cargo/Other SPV	M/V NEW CARISSA	1999	OR	36,600	$59,519,000	1.29	$76,780,000	$34,742,000	$42,038,000	$30,531,000
Cargo/Other SPV	M/V STUYVESANT	1999	CA	7,100	$11,700,000	1.29	$15,093,000	$6,755,000	$8,338,000	$379,000
Cargo/Other SPV	M/V SERGO ZAKARIADZE	1999	PR	16,500	$15,967,000	1.29	$20,597,000	$15,677,000	$4,920,000	$6,065,000
Cargo/Other SPV	SS J LUCKENBACH	2001	CA	7,900	$41,704,000	1.21	$50,462,000	$7,476,000	$42,987,000	$20,670,000
Cargo/Other SPV	M/V KIMTON	2001	PR	200	$714,000	1.21	$864,000	$800,000	$64,000	$714,000
Cargo/Other SPV	VICTORIA ROSE HUNT	2003	MA	100	$1,086,000	1.17	$1,270,000	$800,000	$470,000	$94,000
Cargo/Other SPV	M/V RED DIAMOND	2003	FL	200	$2,595,000	1.17	$3,036,000	$800,000	$2,236,000	$2,595,000
Cargo/Other SPV	CRANE BARGE MONARCH	2003	CA	200	$2,482,000	1.17	$2,904,000	$800,000	$2,104,000	$2,482,000
Cargo/Other SPV	M/V BOWSTRING	2003	FL	300	$1,606,000	1.17	$1,880,000	$800,000	$1,080,000	$1,606,000
Cargo/Other SPV	M/V SELENDANG AYU	2004	AK	39,800	$149,740,000	1.14	$170,704,000	$37,767,000	$132,936,000	$6,668,000
Cargo/Other SPV	M/V ORIENTAL	2004	FL	200	$727,000	1.14	$829,000	$800,000	$29,000	$727,000
Cargo/Other SPV	ALBION	2005	CA	200	$1,207,000	1.10	$1,328,000	$800,000	$528,000	$1,207,000
Cargo/Other SPV	M/V CASITAS	2005	HI	300	$1,711,000	1.10	$1,882,000	$800,000	$1,082,000	$1,711,000
Cargo/Other SPV	MAMA LERE	2006	TX	400	$1,212,000	1.07	$1,297,000	$800,000	$497,000	$1,212,000
Cargo/Other SPV	M/V COSCO BUSCAN	2007	CA	65,100	$117,955,000	1.04	$122,673,000	$61,874,000	$60,799,000	$1,314,000
Cargo/Other SPV	M/V SENECA	2007	MI	200	$1,211,000	1.04	$1,259,000	$800,000	$459,000	$1,211,000
Total Cargo/Other SPV							**$562,532,000**	**$210,452,000**	**$352,081,000**	**$97,437,000**
Fishing Vessel	F/V TENYO MARU	1991	WA	4,200	$6,063,000	1.58	$9,579,000	$3,959,000	$5,621,000	$6,063,000
Fishing Vessel	F/V JIN SHIANG FA	1993	AS	400	$2,013,000	1.49	$2,999,000	$800,000	$2,199,000	$2,420,000
Fishing Vessel	F/V YU TE NO. 1	1999	AS	200	$1,165,000	1.29	$1,502,000	$800,000	$702,000	$1,165,000
Fishing Vessel	F/V AMIGA NO. 5	1999	AS	200	$3,356,000	1.29	$4,329,000	$800,000	$3,529,000	$3,356,000
Fishing Vessel	F/V KWANG MYONG	1999	AS	200	$1,555,000	1.29	$2,006,000	$800,000	$1,206,000	$1,555,000
Fishing Vessel	F/V KORAM NO 3	1999	AS	200	$1,403,000	1.29	$1,810,000	$800,000	$1,010,000	$1,403,000
Fishing Vessel	F/V KWANG MYONG NO 72	1999	AS	200	$2,183,000	1.29	$2,816,000	$800,000	$2,016,000	$2,183,000
Fishing Vessel	F/V KWANG MYONG NO 58	1999	AS	200	$1,558,000	1.29	$2,009,000	$800,000	$1,209,000	$1,558,000
Fishing Vessel	F/V KORAM NO 1	1999	AS	200	$1,378,000	1.29	$1,778,000	$800,000	$978,000	$1,378,000
Fishing Vessel	F/V KWANG MYONG NO 51	1999	AS	200	$1,249,000	1.29	$1,611,000	$800,000	$811,000	$1,249,000
Fishing Vessel	F/V JESSICA ANN	2000	ME	200	$947,000	1.25	$1,184,000	$800,000	$384,000	$947,000
Fishing Vessel	F/V SWORDMAN I	2000	HI	100	$1,528,000	1.25	$1,911,000	$800,000	$1,111,000	$1,528,000
Fishing Vessel	F/V WINDY BAY	2001	AK	400	$3,396,000	1.21	$4,110,000	$800,000	$3,310,000	$3,396,000
Fishing Vessel	F/V VANGUARD	2001	AK	200	$700,000	1.21	$847,000	$800,000	$47,000	$700,000
Fishing Vessel	F/V GENEI MARU #7	2002	AK	100	$870,000	1.19	$1,035,000	$800,000	$235,000	$870,000
Fishing Vessel	F/V THERESA LYNN	2002	FL	200	$691,000	1.19	$822,000	$800,000	$22,000	$691,000
Fishing Vessel	F/V JENNY LYNNE	2003	CA	200	$953,000	1.17	$1,115,000	$800,000	$315,000	$0
Fishing Vessel	F/V MWALIL SAAT	2004	GU	200	$3,414,000	1.14	$3,891,000	$800,000	$3,091,000	$3,414,000
Fishing Vessel	F/V THE BOSS	2004	OR	200	$926,000	1.14	$1,056,000	$800,000	$256,000	$926,000
Fishing Vessel	F/V MILKY WAY	2005	WA	200	$1,300,000	1.10	$1,430,000	$800,000	$630,000	$0
Total Fishing Vessel							**$47,840,000**	**$19,159,000**	**$28,682,000**	**$34,802,000**
Grand Total							**$1,495,946,000**	**$535,201,000**	**$960,747,000**	**$409,613,000**

SPV - Self-Propelled Vessel

This listing includes all incidents regardless of vessel size or type and regardless of whether a claim to the Fund by a responsible party for amounts in excess of liability limits was received or is anticipated. Costs include Federal removal costs and claims paid that have been verified. Other costs are estimated from best available information but cannot otherwise be verified. Fund exposure amounts are estimated and do not imply that the responsible parties will be able to limit their liability under the statute where the issue has not yet been determined.

REPORT ON OIL POLLUTION ACT LIABILITY LIMITS

ATTACHMENT B:
INCIDENTS EXCEEDING LIABILITY LIMITS
BY INCIDENT DATE

Vessel Type	Project Name	Incident Year	Incident Location	Gross Tonnage	Total Incident Cost	Inflation Factor	Total Incident Cost (2008 Dollars)	Limits of Liability	Fund Exposure	Actual OSLTF Costs Incurred
Fishing Vessel	F/V TENYO MARU	1991	WA	4,200	$6,063,000	1.58	$9,579,000	$3,959,000	$5,621,000	$6,063,000
Tank Barge (Single Hull)	T/B VISTABELLA	1991	PR	1,100	$7,783,000	1.58	$12,298,000	$6,000,000	$6,298,000	$4,782,000
Fishing Vessel	F/V JIN SHIANG FA	1993	AS	400	$2,013,000	1.49	$2,999,000	$800,000	$2,199,000	$2,420,000
Tank Barge (Single Hull)	T/B (TAMPA BAY COLLISION)-0730	1993	FL	9,300	$68,900,000	1.49	$102,661,000	$27,786,000	$74,875,000	$2,397,000
Tank Barge (Single Hull)	T/B MORRIS J. BERMAN	1994	PR	5,400	$86,586,000	1.45	$125,550,000	$22,000,000	$103,550,000	$86,586,000
Tank Barge (Single Hull)	M/V SCANDIA & T/B NORTH CAPE	1996	RI	5,500	$49,000,000	1.37	$67,130,000	$22,000,000	$45,130,000	$9,046,000
Tank Barge (Single Hull)	T/B BUFFALO #292-086075	1996	TX	1,500	$33,258,000	1.37	$45,563,000	$6,000,000	$39,563,000	$16,810,000
Tank Ship (Single Hull)	T/V JULIE N	1996	ME	18,500	$52,601,000	1.37	$72,064,000	$55,431,000	$16,633,000	$28,376,000
Cargo/Other SPV	M/V KURE	1997	CA	36,000	$47,219,000	1.34	$63,273,000	$34,209,000	$29,065,000	$711,000
Cargo/Other SPV	M/V KUROSHIMA	1997	AK	4,200	$19,703,000	1.34	$26,401,000	$3,952,000	$22,449,000	$17,540,000
Cargo/Other SPV	M/V NEW CARISSA	1999	OR	36,600	$59,519,000	1.29	$76,780,000	$34,742,000	$42,038,000	$30,531,000
Cargo/Other SPV	M/V STUYVESANT	1999	CA	7,100	$11,700,000	1.29	$15,093,000	$6,755,000	$8,338,000	$379,000
Cargo/Other SPV	M/V SERGO ZAKARIADZE	1999	PR	16,500	$15,967,000	1.29	$20,597,000	$15,677,000	$4,920,000	$6,065,000
Fishing Vessel	F/V YU TE NO. 1	1999	AS	200	$1,165,000	1.29	$1,502,000	$800,000	$702,000	$1,165,000
Fishing Vessel	F/V AMIGA NO. 5	1999	AS	200	$3,356,000	1.29	$4,329,000	$800,000	$3,529,000	$3,356,000
Fishing Vessel	F/V KWANG MYONG	1999	AS	200	$1,555,000	1.29	$2,006,000	$800,000	$1,206,000	$1,555,000
Fishing Vessel	F/V KORAM NO. 3	1999	AS	200	$1,403,000	1.29	$1,810,000	$800,000	$1,010,000	$1,403,000
Fishing Vessel	F/V KWANG MYONG NO 72	1999	AS	200	$2,183,000	1.29	$2,816,000	$800,000	$2,016,000	$2,183,000
Fishing Vessel	F/V KWANG MYONG NO 58	1999	AS	200	$1,558,000	1.29	$2,009,000	$800,000	$1,209,000	$1,558,000
Fishing Vessel	F/V KORAM NO 1	1999	AS	200	$1,378,000	1.29	$1,778,000	$800,000	$978,000	$1,378,000
Fishing Vessel	F/V KWANG MYONG NO 51	1999	AS	200	$1,249,000	1.29	$1,611,000	$800,000	$811,000	$1,249,000
Fishing Vessel	F/V JESSICA ANN	2000	ME	200	$947,000	1.25	$1,184,000	$800,000	$384,000	$947,000
Fishing Vessel	F/V SWORDMAN I	2000	HI	100	$1,528,000	1.25	$1,911,000	$800,000	$1,111,000	$1,528,000
Cargo/Other SPV	SS J LUCKENBACH	2001	CA	7,900	$41,704,000	1.21	$50,462,000	$7,476,000	$42,987,000	$20,670,000
Cargo/Other SPV	M/V KIMTON	2001	PR	200	$714,000	1.21	$864,000	$800,000	$64,000	$714,000
Fishing Vessel	F/V WINDY BAY	2001	AK	400	$3,396,000	1.21	$4,110,000	$800,000	$3,310,000	$3,396,000
Fishing Vessel	F/V VANGUARD	2001	AK	200	$700,000	1.21	$847,000	$800,000	$47,000	$700,000
Fishing Vessel	F/V GENEI MARU #7	2002	AK	100	$870,000	1.19	$1,035,000	$800,000	$235,000	$870,000
Fishing Vessel	F/V THERESA LYNN	2002	FL	200	$691,000	1.19	$822,000	$800,000	$22,000	$691,000
Cargo/Other SPV	VICTORIA ROSE HUNT	2003	MA	100	$1,086,000	1.17	$1,270,000	$800,000	$470,000	$94,000
Cargo/Other SPV	M/V RED DIAMOND	2003	FL	200	$2,595,000	1.17	$3,036,000	$800,000	$2,236,000	$2,595,000
Cargo/Other SPV	CRANE BARGE MONARCH	2003	CA	200	$2,482,000	1.17	$2,904,000	$800,000	$2,104,000	$2,482,000
Cargo/Other SPV	M/V BOWSTRING	2003	FL	300	$1,606,000	1.17	$1,880,000	$800,000	$1,080,000	$1,606,000
Fishing Vessel	F/V JENNY LYNNE	2003	CA	200	$953,000	1.17	$1,115,000	$800,000	$315,000	$0
Tank Barge (Single Hull)	T/B B NO. 120	2003	MA	6,900	$61,990,000	1.17	$72,528,000	$22,000,000	$50,528,000	$1,753,000
Tank Barge (Single Hull)	T/B FOSS 248 P2	2003	WA	2,100	$12,933,000	1.17	$15,131,000	$6,180,000	$8,951,000	$85,000
Cargo/Other SPV	M/V SELENDANG AYU	2004	AK	39,800	$149,740,000	1.14	$170,704,000	$37,767,000	$132,936,000	$6,668,000
Fishing Vessel	F/V MWALIL SAAT	2004	GU	200	$3,414,000	1.14	$3,891,000	$800,000	$3,091,000	$3,414,000
Fishing Vessel	F/V THE BOSS	2004	OR	200	$926,000	1.14	$1,056,000	$800,000	$256,000	$926,000
Tank Ship (Single Hull)	T/V ATHOS I	2004	NJ	37,900	$267,630,000	1.14	$305,098,000	$113,685,000	$191,413,000	$125,761,000
Cargo/Other SPV	M/V ORIENTAL	2004	FL	200	$727,000	1.14	$829,000	$800,000	$29,000	$727,000
Tank Barge (Double Hull)	T/B DBL 152	2005	LA	9,700	$49,727,000	1.10	$54,700,000	$18,508,000	$36,192,000	$45,000
Cargo/Other SPV	ALBION	2005	CA	200	$1,207,000	1.10	$1,328,000	$800,000	$528,000	$1,207,000
Cargo/Other SPV	M/V CASITAS	2005	HI	300	$1,711,000	1.10	$1,882,000	$800,000	$1,082,000	$1,711,000
Tank Barge (Single Hull)	T/B EMC 423	2005	IL	1,400	$11,683,000	1.10	$12,851,000	$6,000,000	$6,851,000	$1,733,000
Fishing Vessel	F/V MILKY WAY	2005	WA	200	$1,300,000	1.10	$1,430,000	$800,000	$630,000	$0
Cargo/Other SPV	MAMA LERE	2006	TX	400	$1,212,000	1.07	$1,297,000	$800,000	$497,000	$1,212,000
Cargo/Other SPV	M/V COSCO BUSCAN	2007	CA	65,100	$117,955,000	1.04	$122,673,000	$61,874,000	$60,799,000	$1,314,000
Cargo/Other SPV	M/V SENECA	2007	MI	200	$1,211,000	1.04	$1,259,000	$800,000	$459,000	$1,211,000
Total 1991-2000							**$660,944,000**	**$247,311,000**	**$413,635,000**	**$228,028,000**
Total 2001-2008							**$835,002,000**	**$287,890,000**	**$547,112,000**	**$181,585,000**

SPV - Self-Propelled Vessel

This listing includes all incidents regardless of vessel size or type and regardless of whether a claim to the Fund by a responsible party for amounts in excess of liability limits was received or is anticipated. Costs include Federal removal costs and claims paid that have been verified. Other costs are estimated from best available information but cannot otherwise be verified. Fund exposure amounts are estimated and do not imply that the responsible parties will be able to limit their liability under the statute where the issue has not yet been determined.

REPORT ON OIL POLLUTION ACT LIABILITY LIMITS

ATTACHMENT C:
INCIDENTS EXCEEDING LIABILITY LIMITS
WITH LIMITS TO ACHIEVE 50% COST SHARE

Vessel Type	Project Name	Incident Year	Incident Location	Gross Tonnage	Total Incident Cost	Inflation Factor	Total Incident Cost (2008 Dollars)	Limits of Liability	Fund Exposure	Actual OSLTF Costs Incurred	Gross Ton Liability Limits for a 50% Cost Share	Minimum Liability for a 50% Cost Share
											Shaded Area Indicates Higher Limit Which Would Be Applied.	
Tank Ship (Single Hull)	T/V JULIE N	1996	ME	18,500	$52,601,000	1.37	$72,064,000	$55,431,000	$16,633,000	$28,376,000	$61,806,000	$94,290,000
Tank Ship (Single Hull)	T/V ATHOS I	2004	NJ	37,900	$267,630,000	1.14	$305,098,000	$113,685,000	$191,413,000	$125,761,000	$126,789,000	$94,290,000
Total Tank Ship (Single Hull)							**$377,162,000**	**$169,116,000**	**$208,046,000**	**$154,137,000**		
Tank Barge (Single Hull)	T/B VISTABELLA	1991	PR	1,100	$7,783,000	1.58	$12,298,000	$6,000,000	$6,298,000	$4,782,000	$7,478,000	$28,357,000
Tank Barge (Single Hull)	T/B (TAMPA BAY COLLISION)-0730	1993	FL	9,300	$68,900,000	1.49	$102,661,000	$27,786,000	$74,875,000	$2,397,000	$63,547,000	$28,357,000
Tank Barge (Single Hull)	T/B MORRIS J. BERMAN	1994	PR	5,400	$86,586,000	1.45	$125,550,000	$22,000,000	$103,550,000	$86,586,000	$36,892,000	$28,357,000
Tank Barge (Single Hull)	M/V SCANDIA & T/B NORTH CAPE	1996	RI	5,500	$49,000,000	1.37	$67,130,000	$22,000,000	$45,130,000	$9,046,000	$37,777,000	$28,357,000
Tank Barge (Single Hull)	T/B BUFFALO #292496075	1996	TX	1,500	$33,258,000	1.37	$45,563,000	$6,000,000	$39,563,000	$16,810,000	$10,312,000	$28,357,000
Tank Barge (Single Hull)	T/B B NO. 120	2003	MA	6,900	$61,990,000	1.17	$72,528,000	$22,000,000	$50,528,000	$1,753,000	$47,128,000	$28,357,000
Tank Barge (Single Hull)	T/B FOSS 248 P2	2003	WA	2,100	$12,933,000	1.17	$15,131,000	$6,180,000	$8,951,000	$85,000	$14,134,000	$28,357,000
Tank Barge (Single Hull)	T/B EMC 423	2005	IL	1,400	$11,683,000	1.10	$12,851,000	$6,000,000	$6,851,000	$1,733,000	$9,585,000	$28,357,000
Total Tank Barge (Single Hull)							**$453,712,000**	**$117,966,000**	**$335,746,000**	**$123,192,000**		
Tank Barge (Double Hull)	T/B DBL 152	2005	LA	9,700	$49,727,000	1.10	$54,700,000	$18,508,000	$36,192,000	$45,000	$27,353,000	$27,350,000
Total Tank Barge (Double Hull)							**$54,700,000**	**$18,508,000**	**$36,192,000**	**$45,000**		
NTV > 300 GT	F/V TENYO MARU	1991	WA	4,200	$6,063,000	1.58	$9,579,000	$3,959,000	$5,621,000	$6,063,000	$5,380,000	$23,498,700
NTV > 300 GT	F/V JIN SHIANG FA	1993	AS	400	$2,013,000	1.49	$2,999,000	$800,000	$2,199,000	$2,420,000	$469,000	$23,498,700
NTV > 300 GT	M/V KURE	1997	CA	36,000	$47,219,000	1.34	$63,273,000	$34,209,000	$29,065,000	$711,000	$46,488,000	$23,498,700
NTV > 300 GT	M/V KUROSHIMA	1997	AK	4,200	$19,703,000	1.34	$26,401,000	$3,952,000	$22,449,000	$17,540,000	$5,371,000	$23,498,700
NTV > 300 GT	M/V NEW CARISSA	1999	OR	36,600	$59,519,000	1.29	$76,780,000	$34,742,000	$42,038,000	$30,531,000	$47,213,000	$23,498,700
NTV > 300 GT	M/V STUYVESANT	1999	CA	7,100	$11,700,000	1.29	$15,093,000	$6,755,000	$8,338,000	$379,000	$9,180,000	$23,498,700
NTV > 300 GT	M/V SERGO ZAKARIADZE	1999	PR	16,500	$15,967,000	1.29	$20,597,000	$15,677,000	$4,920,000	$6,065,000	$21,304,000	$23,498,700
NTV > 300 GT	SS J LUCKENBACH	2001	CA	7,900	$41,704,000	1.21	$50,462,000	$7,476,000	$42,987,000	$20,670,000	$10,159,000	$23,498,700
NTV > 300 GT	F/V WINDY BAY	2001	AK	400	$3,396,000	1.21	$4,110,000	$800,000	$3,310,000	$3,396,000	$523,000	$23,498,700
NTV > 300 GT	M/V SELENDANG AYU	2004	AK	39,800	$149,740,000	1.14	$170,704,000	$37,767,000	$132,936,000	$6,668,000	$91,324,000	$23,498,700
NTV > 300 GT	MAMA LERE	2006	TX	400	$1,212,000	1.07	$1,297,000	$800,000	$497,000	$1,212,000	$476,000	$23,498,700
NTV > 300 GT	M/V COSCO BUSCAN	2007	CA	65,100	$117,955,000	1.04	$122,673,000	$61,874,000	$60,799,000	$1,314,000	$84,094,000	$23,498,700
Total NTV > 300 GT							**$563,968,000**	**$208,811,000**	**$355,159,000**	**$96,969,000**		
NTV <= 300 GT	F/V YU TE NO. 1	1999	AS	200	$1,165,000	1.29	$1,502,000	$800,000	$702,000	$1,165,000	$917,000	$900,000
NTV <= 300 GT	F/V AMIGA NO. 5	1999	AS	200	$3,356,000	1.29	$4,329,000	$800,000	$3,529,000	$3,356,000	$917,000	$900,000
NTV <= 300 GT	F/V KWANG MYONG	1999	AS	200	$1,555,000	1.29	$2,006,000	$800,000	$1,206,000	$1,555,000	$917,000	$900,000
NTV <= 300 GT	F/V KORAM NO. 3	1999	AS	200	$1,403,000	1.29	$1,810,000	$800,000	$1,010,000	$1,403,000	$917,000	$900,000
NTV <= 300 GT	F/V KWANG MYONG NO 72	1999	AS	200	$2,183,000	1.29	$2,816,000	$800,000	$2,016,000	$2,183,000	$917,000	$900,000
NTV <= 300 GT	F/V KWANG MYONG NO 58	1999	AS	200	$1,558,000	1.29	$2,009,000	$800,000	$1,209,000	$1,558,000	$917,000	$900,000
NTV <= 300 GT	F/V KORAM NO 1	1999	AS	200	$1,378,000	1.29	$1,778,000	$800,000	$978,000	$1,378,000	$917,000	$900,000
NTV <= 300 GT	F/V KWANG MYONG NO 51	1999	AS	200	$1,249,000	1.29	$1,611,000	$800,000	$811,000	$1,249,000	$917,000	$900,000
NTV <= 300 GT	F/V JESSICA ANN	2000	ME	200	$947,000	1.25	$1,184,000	$800,000	$384,000	$947,000	$794,000	$900,000
NTV <= 300 GT	F/V SWORDMAN I	2000	HI	100	$1,528,000	1.25	$1,911,000	$800,000	$1,111,000	$1,528,000	$495,000	$900,000
NTV <= 300 GT	M/V KIMTON	2001	PR	200	$714,000	1.21	$864,000	$800,000	$64,000	$714,000	$917,000	$900,000
NTV <= 300 GT	F/V VANGUARD	2001	AK	200	$700,000	1.21	$847,000	$800,000	$47,000	$700,000	$917,000	$900,000
NTV <= 300 GT	F/V GENEI MARU #7	2002	AK	100	$870,000	1.19	$1,035,000	$800,000	$235,000	$870,000	$633,000	$900,000
NTV <= 300 GT	F/V THERESA LYNN	2002	FL	200	$691,000	1.19	$822,000	$800,000	$22,000	$691,000	$917,000	$900,000
NTV <= 300 GT	VICTORIA ROSE HUNT	2003	MA	100	$1,086,000	1.17	$1,270,000	$800,000	$470,000	$794,000	$294,000	$900,000
NTV <= 300 GT	M/V RED DIAMOND	2003	FL	200	$2,595,000	1.17	$3,036,000	$800,000	$2,236,000	$2,595,000	$917,000	$900,000
NTV <= 300 GT	CRANE BARGE MONARCH	2003	CA	200	$2,482,000	1.17	$2,904,000	$800,000	$2,104,000	$2,482,000	$917,000	$900,000
NTV <= 300 GT	M/V BOWSTRING	2003	FL	300	$1,606,000	1.17	$1,880,000	$800,000	$1,080,000	$1,606,000	$1,364,000	$900,000
NTV <= 300 GT	F/V JENNY LYNNE	2003	CA	200	$953,000	1.17	$1,115,000	$800,000	$315,000	$0	$917,000	$900,000
NTV <= 300 GT	M/V ORIENTAL	2004	FL	200	$727,000	1.14	$829,000	$800,000	$29,000	$727,000	$917,000	$900,000
NTV <= 300 GT	F/V MWALIL SAAT	2004	GU	200	$3,414,000	1.14	$3,891,000	$800,000	$3,091,000	$3,414,000	$752,000	$900,000
NTV <= 300 GT	F/V THE BOSS	2004	OR	200	$926,000	1.14	$1,056,000	$800,000	$256,000	$926,000	$917,000	$900,000
NTV <= 300 GT	ALBION	2005	CA	200	$1,207,000	1.10	$1,328,000	$800,000	$528,000	$1,207,000	$917,000	$900,000
NTV <= 300 GT	M/V CASITAS	2005	HI	300	$1,711,000	1.10	$1,882,000	$800,000	$1,082,000	$1,711,000	$1,238,000	$900,000
NTV <= 300 GT	F/V MILKY WAY	2005	WA	200	$1,300,000	1.10	$1,430,000	$800,000	$630,000	$0	$917,000	$900,000
NTV <= 300 GT	M/V SENECA	2007	MI	200	$1,211,000	1.04	$1,259,000	$800,000	$459,000	$1,211,000	$917,000	$900,000
Total NTV <= 300 GT							**$46,494,000**	**$20,800,000**	**$25,694,000**	**$35,270,000**		
Grand Total							**$1,495,946,000**	**$535,201,000**	**$960,747,000**	**$409,613,000**		

NTV - Non-Tank Vessel
GT- Gross Tons

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