



PRESS RELEASE

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Treasurer Schroder releases \$95 million for Tangi Flood Suit

BATON ROUGE, La. – Earlier today, State Treasurer John M. Schroder released \$95M and instructed its transfer into a Qualified Settlement Fund (QSF) escrow account, which was set up to compensate the 1,246 Tangipahoa Parish victims, 400 families and 96 businesses for losses incurred as a result of suffering flood damage in 1983 due to the construction of Interstate 12 across a nearby watershed.

“There are people who have been born, finished school, started families, and some may even be grandparents since this flood happened,” Schroder said. “Thirty-nine years is a long time to wait. I’m grateful we’re able to finally get the wheels in motion to make this right for the people of Tangipahoa Parish.”

The funds release comes following Treasury staff having worked closely with the Division of Administration and legal counsel to ensure that all necessary documentation for the fund transfer was produced. Progress was meticulously monitored to prevent any potential delays in the wiring of the money into the fund.