



Greater Pensacola Chamber to Recommend Projects for Triumph Gulf Coast Funding

Chamber to study proposed projects, collaborate with the community and make recommendations to Triumph Gulf Coast

Pensacola, Fla-March 7, 2017-Today, the Greater Pensacola Chamber of Commerce announced that it will be recommending projects to be considered for funding by Triumph Gulf Coast. The Chamber will research and study potential projects and provide its recommendations later this year.

“Triumph Gulf Coast provides a unique opportunity for Escambia County to develop projects that will diversify our economy, strengthen our infrastructure and further develop our workforce.” said Chamber Policy Chairman Justin Beck. “With the assurances we have received from the legislative leadership concerning the first Triumph payment coming to Northwest Florida, it is now time to focus on identifying projects that will meet the needs of our local businesses so that they can thrive in the future economy.”

The Chamber’s Policy Committee has already begun its initial analysis of local economic development, infrastructure and workforce development projects. However, the Chamber will look to collaborate with other community stakeholders before making its final recommendations.

“We want input from the community so we can recommend projects that have wide support and will positively impact the greatest number of our citizens.” Beck stated.

Triumph Gulf Coast is a nonprofit corporation created by the Florida Legislature to administer funds recovered by the Attorney General for economic damage to the state resulting from the Deepwater Horizon oil spill. The corporation was directed to create and administer a trust or “recovery fund” for the benefit of the eight counties disproportionately affected by the Deepwater Horizon oil spill.

Per state law, the principal of the fund is derived from seventy-five percent of all monies received from the settlement. The first payment of \$400 million has been received by the state of Florida, meaning \$300 million is due to be distributed to Triumph Gulf Coast. Legislation has been filed in both chambers of the Florida Legislature to further clarify the intent of the monies received by Triumph Gulf Coast.

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About the Greater Pensacola Chamber

Founded in 1889, the Greater Pensacola Chamber is driven to create a climate of growth and success, to ensure economic prosperity and to enhance the quality of life in Greater Pensacola. The Pensacola Chamber Foundation, a

501(c)(3) nonprofit, oversees Leadership Pensacola and completed Vision 2015, a five-year plan for job creation that brought more than 8,000 jobs to the area within three years. These initiatives take a strategic approach to regional growth and community building with the goal of building a healthier, better-educated workforce; continuing to advance the region's economic positioning; and improving community infrastructure. For additional information, please visit www.pensacolachamber.com, facebook.com/pensacolachamber, linkedin.com/company/greaterpensacolachamber or follow [@pcolachamber](https://twitter.com/pcolachamber).