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Settlement

Claimants submitting an economic loss or property damage claim under the BP Settlement who need to hire an accountant to help prepare the claim may receive reimbursement for those services.

Taija Sparkman • Apr. 27, 2012

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Claimants submitting an economic loss or property damage claim under [the BP Settlement](#) who need to hire an accountant to help prepare the claim may receive reimbursement for those services. Investigation of the claim requires extensive documentation, including detailed accounting records.

The BP Settlement states that BP will reimburse “reasonable and necessary

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BP will reimburse \$85 per hour for preparation and \$130 per hour for supervision and review for individual claims. The rates for business claims are \$110 per hour and \$160 per hour, respectively. Reimbursement for individual claims over \$10,000 cannot exceed 2 percent of the compensation amount, with a maximum of \$6,000. If the claim is under \$10,000, the limit is \$200. For business claims over \$50,000, reimbursement can’t exceed 2 percent of the compensation amount, with a maximum limit of \$50,000. The limit is \$1,000 for claims under \$50,000.

Taxes

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