

Update: Supreme Court Declines to Review New Bonding Requirements for Existing OCS Leases

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On November 7, 2014, I posted an article about Century Exploration New Orleans LLC's request for the Supreme Court to review a decision of the Federal Circuit affirming the federal Claims Court and ruling that the United States could impose new burdens on existing OCS leases. If the decision were left to stand, I wrote, it would create a great deal of uncertainty and reticence among oil and gas companies before entering into new OCS leases or assignments. Much to my and Century's chagrin, the Supreme Court denied certiorari on January 26, 2015, ending this litigation. *Century Exploration New Orleans LLC v. United States*, 110 Fed. Cl. 148 (2013), *aff'd*, 745 F.3d 1168 (Fed. Cir. 2014), *cert. denied*, 2015 WL 303240 (U.S. Jan. 26, 2015). Time will tell the effect this may have on the industry.