



OFFICE OF GOVERNOR FRANK KEATING
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NEWS RELEASE

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GOVERNOR KEATING, FINANCE DIRECTOR RELEASE BOMB DAMAGE ESTIMATE

Peat Marwick report shows damage nears \$652 million

Oklahoma City-Damage from the devastating bomb at the Alfred P. Murrah Building in Oklahoma City will be approximately \$652 million, according to a preliminary damage assessment report released today by Governor Frank Keating and Finance Director Tom Daxon. The report was requested by the Governor's Task Force on Damage Assessment for the Oklahoma City bombing and prepared by KPMG Peat Marwick LLP with help from Adjusters International Inc. and Barrett Consulting Group.

"These figures are staggering, but of course they only begin to tell the story. You certainly can't put a price on human life and suffering. I only hope these statistics will help us determine the extent of the damage so we can begin the process of rebuilding the city and rebuilding our lives," Governor Keating said.

State, city, county and private damage and costs amount to \$426, 594, 000. Preliminary Federal losses, costs and projected expenses are estimated by Federal Government offices to be \$225 million, resulting in an estimated total incident cost of \$651,594,000.

The impact on the state budget is significant. The report shows the total state cost after insurance reimbursement and other funding sources is \$34,462,000.

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NOTE: Copies of the full report are being distributed