

112TH CONGRESS
2D SESSION

S. 3076

To amend title 11 of the United States Code to require the public disclosure by trusts established under section 524(g) of such title, of quarterly reports that contain detailed information regarding the receipt and disposition of claims for injuries based on exposure to asbestos, and the filing of such reports with the Executive Office for United States Trustees.

IN THE SENATE OF THE UNITED STATES

MAY 10, 2012

Mr. COBURN introduced the following bill; which was read twice and referred to the Committee on the Judiciary

A BILL

To amend title 11 of the United States Code to require the public disclosure by trusts established under section 524(g) of such title, of quarterly reports that contain detailed information regarding the receipt and disposition of claims for injuries based on exposure to asbestos, and the filing of such reports with the Executive Office for United States Trustees.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Furthering Asbestos
3 Claim Transparency Act of 2012” or the “FACT Act”.

4 **SEC. 2. AMENDMENTS.**

5 Section 524(g) of title 11, the United States Code,
6 is amended by adding at the end the following:

7 “(8) A trust described in paragraph (2)(B)(i) shall—

8 “(A) not later than 60 days after the end of
9 each quarter, file with the bankruptcy court (which
10 shall make the report available on the public docket
11 of the court) and the United States Trustee a report
12 that, for the quarter covered by the report—

13 “(i) describes each demand the trust re-
14 ceived from a claimant, which—

15 “(I) shall include the name and expo-
16 sure history of the claimant and the basis
17 for any payment from the trust made to
18 such claimant; and

19 “(II) shall not include any confiden-
20 tial medical record or the claimant’s full
21 social security number; and

22 “(B) upon written request, provide in a timely
23 manner any information relating to payment from,
24 and demands for payment from, the trust, subject to
25 appropriate protective orders, to any party to any

1 action in law or equity if the subject of the action
2 concerns liability for asbestos exposure.”.

3 **SEC. 3. EFFECTIVE DATE; APPLICATION OF AMENDMENTS.**

4 (a) **EFFECTIVE DATE.**—Except as provided in sub-
5 section (b), this Act and the amendments made by this
6 Act shall take effect on the date of enactment of this Act.

7 (b) **APPLICATION OF AMENDMENTS.**—The amend-
8 ments made by this Act shall apply with respect to any
9 matter under title 11 of the United States Code filed be-
10 fore, on, or after the date of enactment of this Act.

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