

114TH CONGRESS
1ST SESSION

H. R. 526

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 for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 26, 2015

Mr. FARENTHOLD (for himself and Mr. MARINO) introduced the following bill;
which was 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 for other purposes.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Furthering Asbestos
5 Claim Transparency (FACT) Act of 2015”.

1 **SEC. 2. AMENDMENTS.**

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

4 “(8) A trust described in paragraph (2) shall, subject
5 to section 107—

6 “(A) file with the bankruptcy court, not later
7 than 60 days after the end of every quarter, a report
8 that shall be made available on the court’s public
9 docket and with respect to such quarter—

10 “(i) describes each demand the trust re-
11 ceived from, including the name and exposure
12 history of, a claimant and the basis for any
13 payment from the trust made to such claimant;
14 and

15 “(ii) does not include any confidential med-
16 ical record or the claimant’s full social security
17 number; and

18 “(B) upon written request, and subject to pay-
19 ment (demanded at the option of the trust) for any
20 reasonable cost incurred by the trust to comply with
21 such request, provide in a timely manner any infor-
22 mation related to payment from, and demands for
23 payment from, such trust, subject to appropriate
24 protective orders, to any party to any action in law
25 or equity if the subject of such action concerns li-
26 ability for asbestos exposure.”.

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

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

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

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