

HR 526

Furthering Asbestos Claim Transparency (FACT) Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jan 26, 2015

Current Status: Placed on the Union Calendar, Calendar No. 271.

Latest Action: Placed on the Union Calendar, Calendar No. 271. (Nov 30, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/526>

Sponsor

Name: Rep. Farenthold, Blake [R-TX-27]

Party: Republican • **State:** TX • **Chamber:** House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Marino, Tom [R-PA-10]	R · PA		Jan 26, 2015
Rep. Franks, Trent [R-AZ-8]	R · AZ		Apr 21, 2015
Rep. Trott, David A. [R-MI-11]	R · MI		Apr 21, 2015

Committee Activity

Committee	Chamber	Activity	Date
Judiciary Committee	House	Discharged from	May 13, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 S 357	Related bill	Feb 3, 2016: Committee on the Judiciary. Hearings held.
114 HR 1927	Related bill	Jan 11, 2016: Received in the Senate and Read twice and referred to the Committee on the Judiciary.

(This measure has not been amended since it was introduced. The summary has been expanded because action occurred on the measure.)

Furthering Asbestos Claim Transparency (FACT) Act of 2015

(Sec. 2) This bill amends federal bankruptcy law concerning a trust formed under a reorganization plan following the discharge in bankruptcy of a debtor corporation in order to assume the debtor's liability with respect to claims seeking recovery for personal injury, wrongful death, or property damage allegedly caused by the presence of, or exposure to, asbestos or asbestos-containing products.

Such a trust shall file with the bankruptcy court quarterly reports, available on the public docket, which describe each demand the trust has received from a claimant and the basis for any payment made to that claimant (excluding any confidential medical record or the claimant's full Social Security number).

Such reports, upon written request, and subject to payment (demanded at the option of the trust) for any reasonable cost incurred by it, shall provide any information related to payment from, and demands for payment from, the trust to any party to any action in law or equity concerning liability for asbestos exposure.

Actions Timeline

- **Nov 30, 2015:** Reported by the Committee on Judiciary. H. Rept. 114-352.
- **Nov 30, 2015:** Placed on the Union Calendar, Calendar No. 271.
- **May 14, 2015:** Committee Consideration and Mark-up Session Held.
- **May 14, 2015:** Ordered to be Reported by the Yeas and Nays: 19 - 9.
- **May 13, 2015:** Subcommittee on Regulatory Reform, Commercial And Antitrust Law Discharged.
- **Mar 17, 2015:** Referred to the Subcommittee on Regulatory Reform, Commercial And Antitrust Law.
- **Jan 26, 2015:** Introduced in House
- **Jan 26, 2015:** Referred to the House Committee on the Judiciary.

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