

S 2564

PROTECT Asbestos Victims Act of 2018

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 15, 2018

Current Status: Read twice and referred to the Committee on the Judiciary.

Latest Action: Read twice and referred to the Committee on the Judiciary. (Mar 15, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/2564>

Sponsor

Name: Sen. Tillis, Thomas [R-NC]

Party: Republican • **State:** NC • **Chamber:** Senate

Cosponsors (5 total)

| Cosponsor | Party / State | Role | Date Joined |
|-----------------------------|---------------|------|--------------|
| Sen. Cornyn, John [R-TX] | R · TX | | Mar 15, 2018 |
| Sen. Grassley, Chuck [R-IA] | R · IA | | Mar 15, 2018 |
| Sen. Hatch, Orrin G. [R-UT] | R · UT | | Mar 19, 2018 |
| Sen. Crapo, Mike [R-ID] | R · ID | | Apr 24, 2018 |
| Sen. Flake, Jeff [R-AZ] | R · AZ | | Jun 19, 2018 |

Committee Activity

| Committee | Chamber | Activity | Date |
|---------------------|---------|-------------|--------------|
| Judiciary Committee | Senate | Referred To | Mar 15, 2018 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Providing Responsible Oversight of Trusts to Ensure Compensation and Transparency for Asbestos Victims Act of 2018 or the PROTECT Asbestos Victims Act of 2018

This bill modifies several aspects of the asbestos bankruptcy trust system. An asbestos bankruptcy trust is established when a company subject to asbestos-related liability files for bankruptcy under chapter 11 (reorganization).

Among other things, the bill does the following:

- provides statutory authority for the U.S. Trustee Program within the Department of Justice to investigate the administration and operation of asbestos bankruptcy trusts; and
- creates new criminal offenses for making a false representation to, or a false claim for payment by, an asbestos bankruptcy trust.

Actions Timeline

- **Mar 15, 2018:** Introduced in Senate
- **Mar 15, 2018:** Read twice and referred to the Committee on the Judiciary.