

HR 906

Furthering Asbestos Claim Transparency (FACT) Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 7, 2017

Current Status: Placed on the Union Calendar, Calendar No. 6.

Latest Action: Placed on the Union Calendar, Calendar No. 6. (Feb 24, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/906>

Sponsor

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

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Goodlatte, Bob [R-VA-6]	R · VA		Feb 7, 2017
Rep. Marino, Tom [R-PA-10]	R · PA		Feb 7, 2017
Rep. Smith, Lamar [R-TX-21]	R · TX		Feb 13, 2017
Rep. Sessions, Pete [R-TX-32]	R · TX		Feb 14, 2017

Committee Activity

Committee	Chamber	Activity	Date
Judiciary Committee	House	Referred to	Feb 7, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 HR 985	Related bill	Mar 13, 2017: 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 2017

(Sec. 2) This bill amends federal bankruptcy law to establish disclosure requirements with respect to a trust that is formed under a reorganization plan, following the discharge in bankruptcy of a debtor corporation, for the purpose of assuming the debtor's liability regarding certain legal claims related to liability for asbestos exposure.

Such a trust must file with the bankruptcy court quarterly reports, available on the public docket, that describe each demand the trust has received from a claimant and the basis for any payment made to that claimant. These reports shall not include any confidential medical record or the claimant's full Social Security number.

Upon written request, and subject to payment for reasonable costs, a trust must provide information related to payment from, and demands for payment from, the trust to any party to an action concerning liability for asbestos exposure.

Actions Timeline

- **Feb 24, 2017:** Reported by the Committee on Judiciary. H. Rept. 115-18.
- **Feb 24, 2017:** Placed on the Union Calendar, Calendar No. 6.
- **Feb 15, 2017:** Committee Consideration and Mark-up Session Held.
- **Feb 15, 2017:** Ordered to be Reported by the Yeas and Nays: 19 - 11.
- **Feb 7, 2017:** Introduced in House
- **Feb 7, 2017:** Referred to the House Committee on the Judiciary.
- **Feb 7, 2017:** Referred to the Subcommittee on Regulatory Reform, Commercial And Antitrust Law.