

Union Calendar No. 498

112TH CONGRESS
2^D SESSION

H. R. 4369

[Report No. 112-687]

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 HOUSE OF REPRESENTATIVES

APRIL 17, 2012

Mr. QUAYLE (for himself, Mr. MATHESON, and Mr. ROSS of Florida) introduced the following bill; which was referred to the Committee on the Judiciary

SEPTEMBER 21, 2012

Additional sponsors: Mr. GOODLATTE, Mr. SENSENBRENNER, and Mr. GRIFFIN of Arkansas

SEPTEMBER 21, 2012

Reported with amendments, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italie*]

[For text of introduced bill, see copy of bill as introduced on April 17, 2012]

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,*

3 **SECTION 1. SHORT TITLE.**

4 *This Act may be cited as the “Furthering Asbestos*
5 *Claim Transparency (FACT) Act of 2012”.*

6 **SEC. 2. AMENDMENTS.**

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

9 *“(8) A trust described in paragraph (2) shall, subject*
10 *to section 107—*

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

15 *“(i) describes each demand the trust re-*
16 *ceived from, including the name and exposure*
17 *history of, a claimant and the basis for any pay-*
18 *ment from the trust made to such claimant; and*

19 *“(ii) does not include any confidential med-*
20 *ical record or the claimant’s full social security*
21 *number; and*

22 *“(B) upon written request, and subject to pay-*
23 *ment (demanded at the option of the trust) for any*
24 *reasonable cost incurred by the trust to comply with*
25 *such request, provide in a timely manner any infor-*

1 *mation related to payment from, and demands for*
 2 *payment from, such trust, subject to appropriate pro-*
 3 *TECTIVE orders, to any party to any action in law or*
 4 *equity if the subject of such action concerns liability*
 5 *for asbestos exposure.”.*

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

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

10 (b) *APPLICATION OF AMENDMENTS.*—*The amendments*
 11 *made by this Act shall apply with respect to cases com-*
 12 *menced under title 11 of the United States Code before, on,*
 13 *or after the date of the enactment of this Act.*

Amend the title so as to read: “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.”.

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