

## Session 116 - (2005-2006)

**S\*1163 (Rat #0303, Act #0280 of 2006) General Bill, By Sheheen, Reese, Hutto and Elliott**

**Similar (H 4525)**

**Summary:** Successor Asbestos-Related Liability Fairness Act

AN ACT TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING CHAPTER 81 TO TITLE 15 SO AS TO ENACT THE "SUCCESSOR ASBESTOS-RELATED LIABILITY FAIRNESS ACT", TO DEFINE CERTAIN TERMS RELATED TO ASBESTOS-RELATED CLAIMS, TO LIMIT SUCCESSOR ASBESTOS-RELATED LIABILITIES OF A CORPORATION UNDER CERTAIN CIRCUMSTANCES, TO PROVIDE EXCEPTIONS TO THE LIMITATIONS ON SUCCESSOR LIABILITY, AND TO PROVIDE A METHOD FOR ESTABLISHING THE FAIR MARKET VALUE OF TOTAL GROSS ASSETS IN DETERMINING THE LIMITATIONS ON SUCCESSOR LIABILITY. - ratified title

|          |        |   |
|----------|--------|---|
| 02/21/06 | Senate | Introduced and read first time SJ-14                                      |
| 02/21/06 | Senate | Referred to Committee on Judiciary SJ-14                                  |
| 02/21/06 | Senate | Referred to Subcommittee: Martin (ch), Gregory, Elliott, Hawkins, Ritchie |
| 03/29/06 | Senate | Committee report: Favorable Judiciary SJ-13                               |
| 03/30/06 |        | Scrivener's error corrected   |
| 04/06/06 | Senate | Amended SJ-24   |
| 04/06/06 | Senate | Read second time SJ-24  |
| 04/06/06 | Senate | Unanimous consent for third reading on next legislative day SJ-24         |
| 04/07/06 |        | Scrivener's error corrected   |
| 04/07/06 | Senate | Read third time and sent to House   |
| 04/13/06 | House  | Introduced and read first time HJ-13                                      |
| 04/13/06 | House  | Referred to Committee on Labor, Commerce and Industry HJ-14               |
| 04/18/06 | House  | Recalled from Committee on Labor, Commerce and Industry HJ-27             |
| 04/18/06 | House  | Referred to Committee on Judiciary HJ-27                                  |
| 05/03/06 | House  | Committee report: Favorable Judiciary HJ-11                               |
| 05/10/06 | House  | Requests for debate-Rep(s). Tripp HJ-26                                   |
| 05/10/06 | House  | Read second time HJ-28  |
| 05/11/06 | House  | Read third time and enrolled HJ-15  |
| 05/18/06 |        | Ratified R 303  |
| 05/23/06 |        | Signed By Governor  |
| 05/25/06 |        | Copies available  |
| 05/25/06 |        | Effective date See Act for Effective Date                                 |
| 06/08/06 |        | Act No. 280   |