

**78B-4-604 Measure of liabilities.**

- (1) Except as further limited in Subsection (2), the cumulative successor asbestos-related liability of a successor is limited to the fair market value of the total gross assets of the transferor determined as of the time of the merger or consolidation. A successor does not have responsibility for successor asbestos-related liability in excess of this limitation.
- (2) If the transferor had assumed or incurred successor asbestos-related liability in connection with a prior merger or consolidation with a prior transferor, the fair market value of the total assets of the prior transferor determined as of the time of the earlier merger or consolidation shall be substituted for the limitation set forth in Subsection (1) for purposes of determining the limitation of liability of a successor.

Enacted by Chapter 237, 2012 General Session