

78B-4-602 Definitions.

As used in this part:

- (1) "Asbestos claim" means a claim, wherever or whenever made, for damages, losses, indemnification, contribution, or other relief arising out of, based on, or in any way related to asbestos, including:
 - (a) the health effects of exposure to asbestos, including a claim for:
 - (i) personal injury or death;
 - (ii) mental or emotional injury;
 - (iii) risk of disease or other injury; or
 - (iv) the costs of medical monitoring or surveillance;
 - (b) a claim made by or on behalf of a person exposed to asbestos, or a representative, spouse, parent, child, or other relative of the person; and
 - (c) a claim for damage or loss caused by the installation, presence, or removal of asbestos.
- (2) "Corporation" means a corporation for profit, including a domestic corporation organized under the laws of this state or a foreign corporation organized under laws other than this state.
- (3) "Successor" means a corporation that:
 - (a)
 - (i) assumes or incurs or has assumed or incurred successor asbestos-related liability;
 - (ii) is the successor corporation after a merger or consolidation; and
 - (iii) became a successor before January 1, 1972; or
 - (b) is a successor corporation of a corporation described in Subsection (3)(a).
- (4)
 - (a) "Successor asbestos-related liability" means liability:
 - (i) whether known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, or due or to become due;
 - (ii) that is related in any way to an asbestos claim; and
 - (iii)
 - (A) is assumed or incurred by a corporation as a result of or in connection with a merger or consolidation, or the plan of merger or consolidation related to the merger or consolidation with or into another corporation; or
 - (B) that is related in any way to an asbestos claim based on the exercise of control or the ownership of stock of the corporation before the merger or consolidation.
 - (b) "Successor asbestos-related liability" includes liability that, after the time of the merger or consolidation for which the fair market value of total gross assets is determined under Section 78B-4-605, was or is paid or otherwise discharged, or committed to be paid or otherwise discharged, by or on behalf of the corporation, or by a successor of the corporation, or by or on behalf of a transferor, in connection with a settlement, judgment, or other discharge in this state or another jurisdiction.
- (5) "Transferor" means a corporation from which successor asbestos-related liability is or was assumed or incurred.

Enacted by Chapter 237, 2012 General Session