WEST VIRGINIA CODE: §55-7I-2

§55-7I-2. Definitions.

As used in this article:

(1) “Asbestos claim” means any 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) Property damage caused by the installation, presence or removal of asbestos;

(B) The health effects of exposure to asbestos, including any 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; and

(C) Any claim made by or on behalf of any person exposed to asbestos, or a representative, spouse, parent, child or other relative of the person.

(2) “Corporation” means a corporation for profit, including:

(A) A domestic corporation organized under the laws of this state; or

(B) A foreign corporation organized under laws other than the laws of this state.

(3) “Successor asbestos-related liabilities” means any liabilities, whether known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, or due or to become due, that are related in any way to asbestos claims that were 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 that are related in any way to asbestos claims based on the exercise of control or the ownership of stock of the corporation before the merger or consolidation. The term includes liabilities that, after the time of the merger or consolidation for which the fair market value of total gross assets is determined under section five of this article, were or are 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 settlements, judgments or other discharges in this state or another jurisdiction.

WV Legislature

(4) “Successor” means a corporation that assumes or incurs, or has assumed or incurred, successor asbestos-related liabilities.

(5) “Transferor” means a corporation from which successor asbestos-related liabilities are or were assumed or incurred.

WV Legislature