

Senate Puts Asbestos Bill Off Until Next Year

Sun November 23, 2003 12:03 PM ET

WASHINGTON (Reuters) - Senate Majority Leader Bill Frist said on Saturday he would not force a vote on asbestos litigation reform this year and instead would continue talks with Democrats and other interested parties to forge a compromise.

"It is clear we still need a little more time for discussion," Frist, a Tennessee Republican said. "There will, however, be a limit to these discussions because we must act."

Frist said he would now schedule Senate action on asbestos legislation by the end of March.

Democrats have said a recent proposal by Frist for a \$114-billion fund to compensate people sickened by asbestos was inadequate. The fund would be supported by asbestos companies and insurers, who agreed to the amount.

Labor unions have said that at least \$153.8 billion would be needed to pay the claims of people with asbestos-related diseases.

Asbestos was widely used for fireproofing and insulation until the 1970s. Scientists have concluded that inhaled fibers can be linked to cancer and other diseases, and thousands of lawsuits by victims have driven 67 companies into bankruptcy.

Republicans have been trying to jump-start stalled legislation to end asbestos lawsuits and establish a fund, supported by asbestos companies and insurers, to pay victims' claims.

Frist said it was important to act quickly on legislation to prevent further economic disruption, but that he wanted to give interested parties time to work out a compromise.