



CHAPTER 99E
ARTICLE 6 - SUCCESSOR ASBESTOS-RELATED LIABILITY

N.C.G.S. § 99E-54.

Adjustment.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	No amendment history on record	21 September 2026, 04:12 UTC	35dd4f4744a947d84922fbbb - 2de52de584caf199a102ee11 - c18a2c91b69979f3

- § 99E-54(a)

Except as provided in subsections (b), (c), and (d) of this section, the fair market value of total gross assets at the time of the merger or consolidation shall increase annually at a rate equal to the sum of the following:

(1)

The prime rate as listed in the first edition of the Wall Street Journal published for each calendar year since the merger or consolidation, unless the prime rate is not published in that edition of the Wall Street Journal, in which case any reasonable determination of the prime rate on the first day of the calendar year may be used.

(2)

One percent (1%).
- § 99E-54(b)

The rate defined in subsection (a) of this section shall not be compounded.
- § 99E-54(c)

The adjustment of the fair market value of total gross assets shall continue as provided in subsection (a) of this section until the date the adjusted value is first exceeded by the cumulative amounts of successor asbestos-related liabilities paid or committed to be paid by or on behalf of the successor corporation or a predecessor or by or on behalf of a transferor after the time of the merger or consolidation for which the fair market value of total gross assets is determined.
- § 99E-54(d)

No adjustment of the fair market value of total gross assets shall be applied to any liability insurance that may be included in the definition of total gross assets by subsection (c) of G.S. 99E-53. (2014-110, s. 4.1.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 99E-53	(d)	"gross assets by subsection (c) of"

APPARATUS III

Citation

FULL SECTION
N.C. Gen. Stat. § 99E-54 (2026).

PINPOINT
N.C. Gen. Stat. § 99E-54(a) (2026).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

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