

KEY VOTE ALERT!

July 16, 2014

TO THE MEMBERS OF THE UNITED STATES SENATE:

The U.S. Chamber of Commerce, the world's largest business federation representing the interests of more than three million businesses of all sizes, sectors, and regions, as well as state and local chambers and industry associations, and dedicated to promoting, protecting, and defending America's free enterprise system, strongly supports S. 2244, the "Terrorism Risk Insurance Program Reauthorization Act of 2014," and applauds the Senate Committee on Banking, Housing, and Urban Affairs for reporting out this important bill with unanimous support.

In the months following the 9/11 terrorist attacks, the inability for insurance policyholders to secure terrorism risk insurance contributed to a paralysis in the economy, especially in the construction, travel and tourism, and real estate finance sectors. Since its initial enactment in 2002, the Terrorism Risk Insurance Act (TRIA) has served as a vital public-private risk sharing mechanism, ensuring that private terrorism risk insurance coverage remains commercially available and that the U.S. economy could more swiftly recover in the event of a terrorist attack.

Catastrophic terrorism remains an uninsurable risk because its frequency and location cannot be accurately predicted, and its potential scale could be economically devastating. TRIA continues to promote long-term availability of terrorism risk insurance for catastrophic terror events and provides a standard of stability for financial markets and recovery after such an attack.

The Chamber strongly urges you to support S. 2244, the "Terrorism Risk Insurance Program Reauthorization Act of 2014," and may consider votes on, or in relation to, this bill in our annual *How They Voted* scorecard.

Sincerely,



R. Bruce Josten



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