

CHAMBER OF COMMERCE
OF THE
UNITED STATES OF AMERICA

NEIL L. BRADLEY
EXECUTIVE VICE PRESIDENT &
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November 19, 2019

The Honorable Mike Crapo
Chairman
Committee on Banking, Housing,
and Urban Affairs
United States Senate
Washington, DC 20510

The Honorable Sherrod Brown
Ranking Member
Committee on Banking, Housing,
and Urban Affairs
United States Senate
Washington, DC 20510

Dear Chairman Crapo and Ranking Member Brown:

The U.S. Chamber of Commerce strongly supports S. 2877, the “Terrorism Risk Insurance Program Reauthorization Act of 2019,” which would provide for a long-term reauthorization of the Terrorism Risk Insurance Act (“TRIA”) program. We thank the bipartisan leadership of Senators Thom Tillis and Tina Smith for introducing this important legislation.

Since its initial enactment in 2002, 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 would more swiftly recover in the event of a terrorist attack.

S. 2877 would provide a seven-year reauthorization of this important program while also providing for a study on the evolving risks in cyber-terrorism and the affordability and availability of TRIA coverage for places of worship. Further, S. 2877 is a companion to legislation that passed the House yesterday by a vote of 385 to 22.

The Chamber urges you to support S. 2877 and would oppose amendments to this important legislation.

Sincerely,



Neil L. Bradley

cc: Members of the Committee on Banking, Housing, and Urban Affairs