

CHAMBER OF COMMERCE
OF THE
UNITED STATES OF AMERICA

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TO THE MEMBERS OF THE UNITED STATES SENATE:

The U.S. Chamber of Commerce strongly supports S. 2877, the “Terrorism Risk Insurance Program Reauthorization Act of 2019,” introduced by Senators Thom Tillis and Tina Smith, and cosponsored by Senators Martha McSally, Bob Menendez, David Perdue, Chris Van Hollen, Kevin Cramer, Catherine Cortez Masto, Jerry Moran, Kyrsten Sinema, Mike Rounds, Brian Schatz, Tim Scott, Chuck Schumer, Mike Crapo, and Sherrod Brown. This legislation would provide for a seven-year reauthorization of the Terrorism Risk Insurance Act (“TRIA”) program. **Members who cosponsor this legislation will receive credit for the Leadership component of their “How They Voted” rating.**

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.

In addition to providing a long-term reauthorization of TRIA, S. 2877 would provide 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 this week by a vote of 385 to 22.

The Chamber urges you to support TRIA’s vital mission by cosponsoring this important legislation, and looks forward to working with Congress to ensure a timely reauthorization.

Sincerely,



Neil L. Bradley